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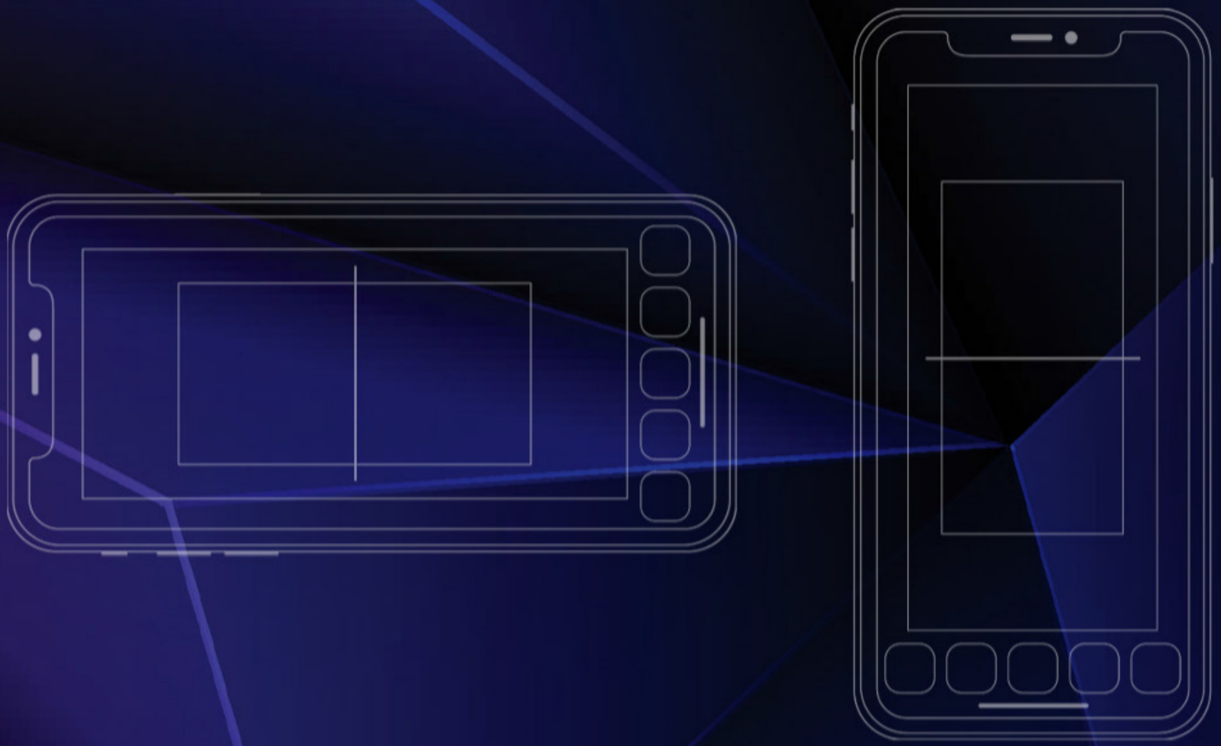

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IOS: WHY IT'S IMPORTANT TO TURN ON APPLE'S NEW STOLEN DEVICE PROTECTION

You're in a crowded bar when a thief watches you unlock your iPhone with your passcode, then swipes it. That sinking feeling hits when you realize it's gone, along with priceless photos, important files, passwords on banking apps and other vital parts of your digital life.

Apple rolled out an update to its iOS operating system this week with a feature called Stolen Device Protection that makes it a lot harder for phone thieves to access key functions and settings. Users are being urged to turn it on immediately.

Here's how to activate the new security option and why it's so important:

Swipe up to unloc
16:43

SHOULD I TURN ON STOLEN DEVICE PROTECTION?

The software update for iPhones and iPads includes the essential new feature designed to foil thieves from wiping phones for resale or accessing Apple ID or other important accounts. Stolen Device Protection is a new setting that's included with the latest iOS release, version 17.3.

Apple says the feature, buried in your iPhone's settings, adds an extra layer of security for users. It addresses a vulnerability that thieves have discovered and exploited: allowing them to lock victims out of their Apple accounts, delete their photos and other files from their iCloud accounts and empty their bank accounts by accessing passwords kept in the Keychain password manager.

Apple is introducing the feature as anecdotal evidence suggests phone thefts are surging. Stories of stolen phones abound on Reddit groups and in news articles in places from Los Angeles to London, where police say pickpocketing, "table surfing" and moped snatching are common tactics.

The Wall Street Journal reported last year how criminals watched people use their passcodes to gain access to their personal information after stealing their phones.

HOW DOES STOLEN DEVICE PROTECTION WORK?

Stolen Device Protection keeps track of a user's "familiar locations," such as their home or workplace, and adds extra biometric security hoops to jump through if someone tries to use the device to do certain things when it's away from those places.

It also reduces the importance of passcodes, which thieves can steal by peering over someone's shoulder or threatening and forcing victims to hand them over, in favor of "biometric" features such as faces or fingerprints that are a lot harder to duplicate.

Let's say the bar thief that snatched your iPhone tries to erase its contents and settings to sell it. With Stolen Device Protection turned on, the phone will now require a Face ID or Touch ID scan to verify that person is the rightful owner.

And that's the only way — the new feature doesn't let someone use the passcode or any other backup method.

Other actions that will trigger this feature if it's not at a familiar place include using passwords saved in Keychain or payment methods saved in Safari, turning off Lost Mode, applying for a new Apple Card or using the iPhone to set up a new device.

There's also a second layer designed to slow down thieves trying to access critical security settings. If someone tries to, say, sign out of an Apple ID account, change the passcode or reset the phone while it's in an unfamiliar location, they'll have to authenticate using Face ID or Touch ID, wait an hour, then do a second facial or fingerprint scan.

Changing an Apple ID password, updating Apple ID security settings, adding or removing Face or Touch ID, and turning off the Find My device feature or Stolen Device Protection also will trigger this feature.

"The security delay is designed to prevent a thief from performing critical operations so that you can mark your device as lost and make sure your Apple account is secure," the company said. "When your iPhone is in a familiar location, these additional steps will not be required and you can use your device passcode like normal."

HOW DO I ACTIVATE STOLEN DEVICE PROTECTION?

It's simple — if you know where to look.

First, download and update your iPhone or iPad with the latest iOS update. Then go to your settings, scroll down to "Face ID & Passcode" or "Touch ID & Passcode" and enter your passcode. Scroll down and you'll see Stolen Device Protection.

Depending on your iPhone model, you'll need to tap or toggle to turn it on or off. Make sure you've first activated two-factor authentication and Find My device for your Apple ID account, or it won't show up.

WHAT DEVICES DOES IT APPLY TO?

IPhone XS and newer models, including second- and third-generation SE models.

Stolen Device
Turn Passcode
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Face ID & Passcode
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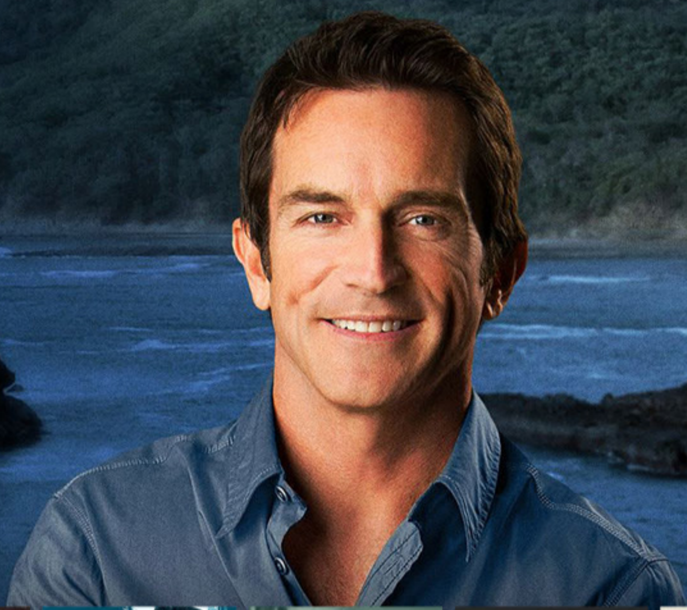

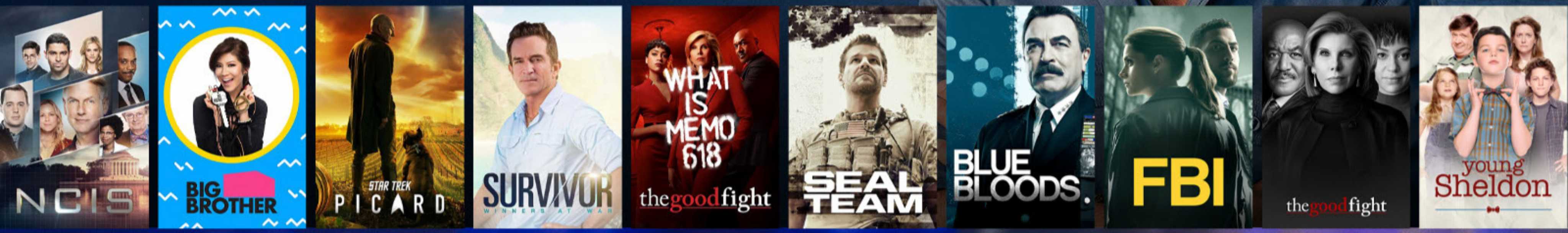
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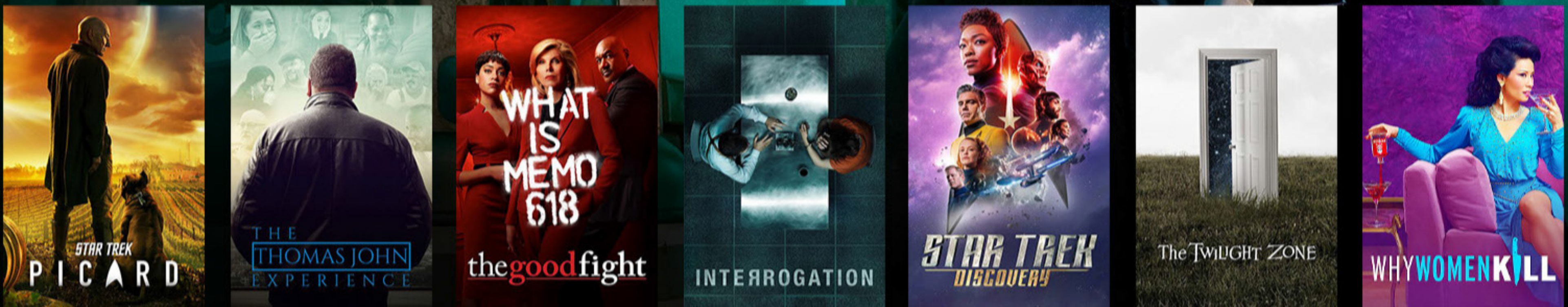
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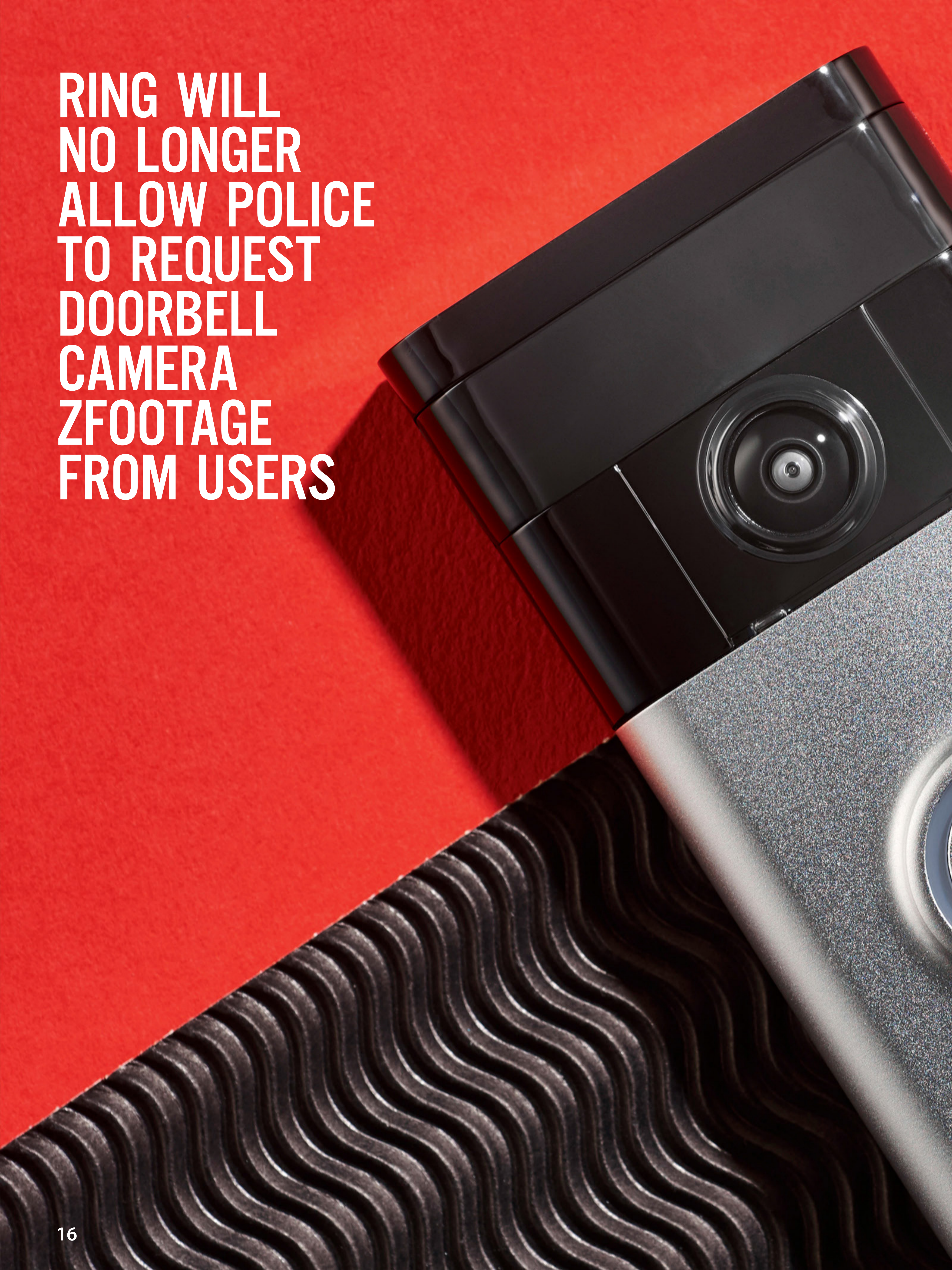

ring

Amazon-owned Ring will stop allowing police departments to request doorbell camera footage from users, marking an end to a feature that has drawn criticism from privacy advocates.

In a blog post on Wednesday, Ring said it will sunset the “Request for Assistance” tool, which allows police departments and other public safety agencies to request and receive video captured by the doorbell cameras through Ring’s Neighbors app.

The company did not provide a reason for the change, which will be effective starting this week.

Eric Kuhn, the head of Neighbors, said in the announcement that law enforcement agencies will still be able to make public posts in the Neighbors app. Police and other agencies can also still use the app to “share helpful safety tips, updates, and community events,” Kuhn said.

The update is the latest restriction Ring has made to police activity on the Neighbors app following concerns raised by privacy watchdogs about the company’s relationship with police departments across the country.

Critics have stressed the proliferation of these relationships – and users’ ability to report what they see as suspicious behavior - can change neighborhoods into a place of constant surveillance and lead to more instances of racial profiling.

In a bid to increase transparency, Ring changed its policy in 2021 to make police requests publicly visible through its Neighbors app. Previously, law enforcement agencies were able to send Ring owners who lived near an area of an active investigation private emails requesting video footage.

ring

ring

“Now, Ring hopefully will altogether be out of the business of platforming casual and warrantless police requests for footage to its users,” Matthew Guariglia, a senior policy analyst at the digital rights group Electronic Frontier Foundation, said in a statement on Wednesday.

Law enforcement agencies can still access videos using a search warrant. Ring also maintains the right to share footage without user consent in limited circumstances.

In mid-2022, Ring disclosed it handed over 11 videos to police without notifying users that year due to “exigent or emergency” circumstances, one of the categories that allow it to share videos without permission from owners. However, Guariglia, of the Electronic Frontier Foundation, said the group remains skeptical about the ability of police and the company to determine what is or is not an emergency.

Last summer, Ring agreed to pay $5.8 million to settle with the Federal Trade Commission over allegations that the company let employees and contractors access user videos. Furthermore, the agency said Ring had inadequate security practices, which allowed hackers to control consumer accounts and cameras. The company disagrees with those claims.

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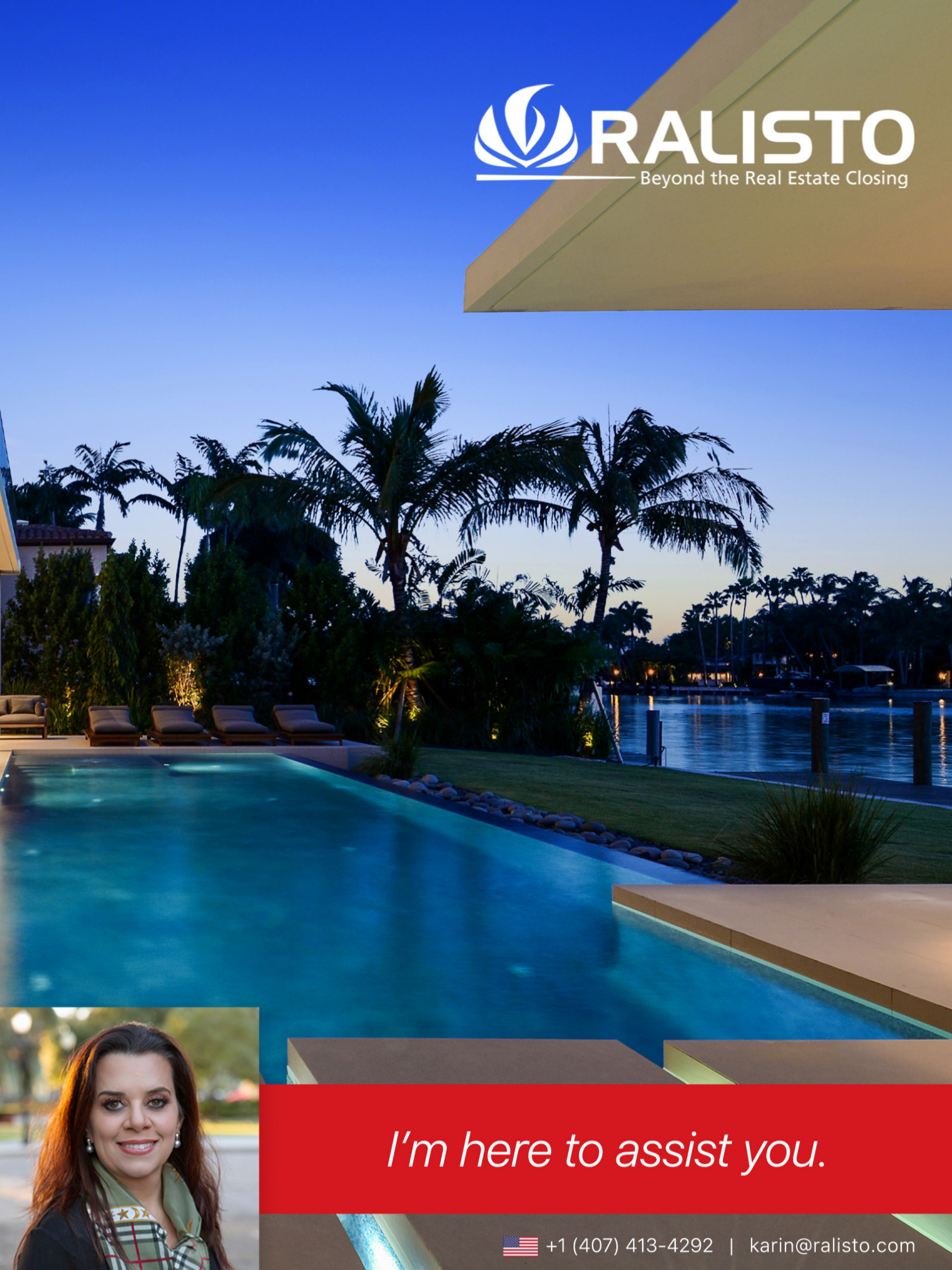
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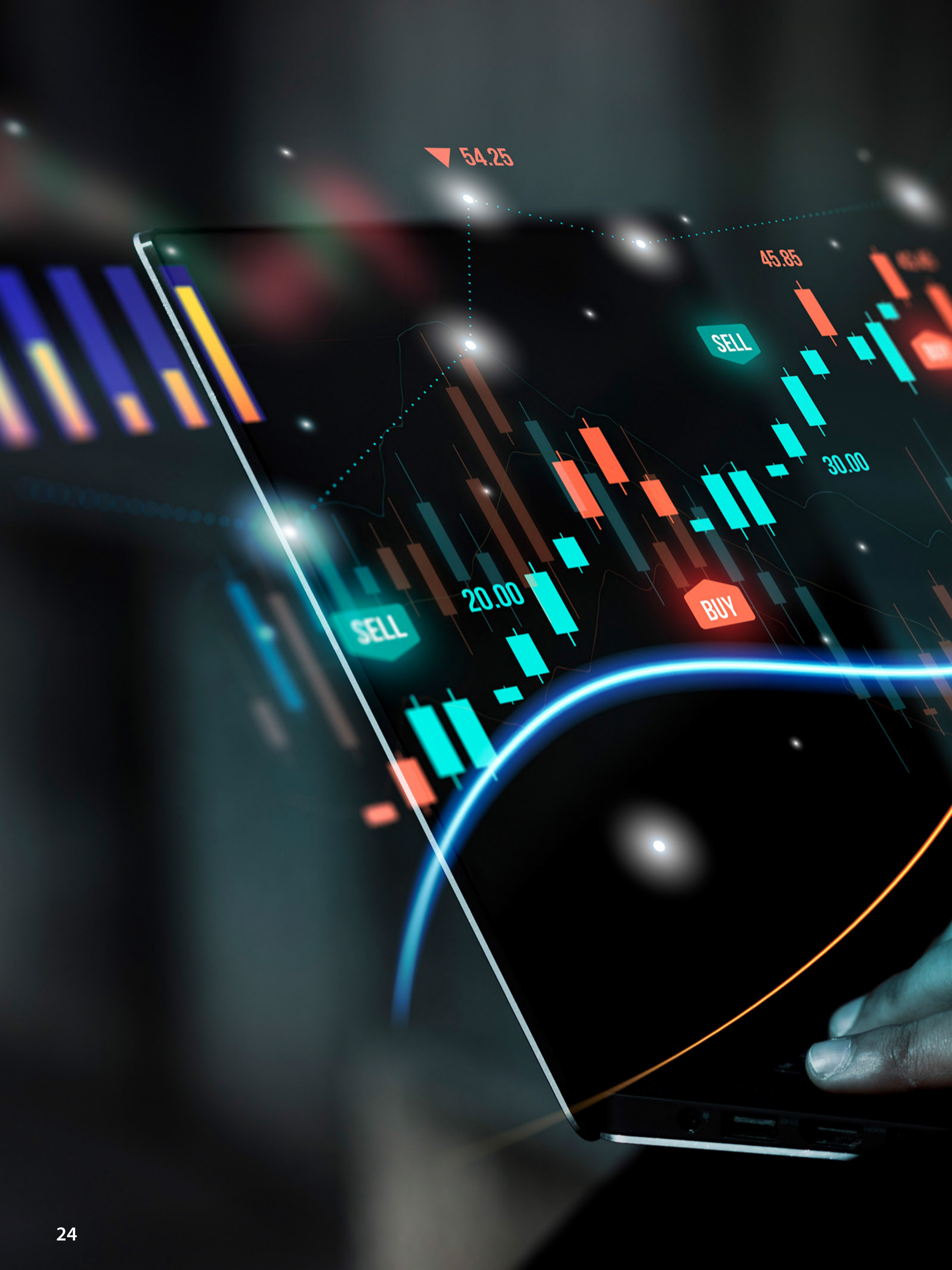
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TESLA 4Q EARNINGS FALL SHORT OF ANALYST ESTIMATES AS COMPANY WARNS OF LOWER SALES GROWTH THIS YEAR

Tesla's net income more than doubled last quarter thanks to a big one-time tax benefit, but it warned of "notably lower" sales growth this year.

The Austin, Texas, electric vehicle, solar panel and battery maker said that its net income was $7.93 billion from October through December, compared with $3.69 billion a year earlier.

But excluding one-time items such as the $5.9 billion noncash tax benefit for deferred tax assets, the company made $2.49 billion, or 71 cents per share. That was down 39% from a year ago and short of analyst estimates of 73 cents per share according to FactSet.

Chief Financial Officer Vaibhav Taneja said the change in asset valuation would raise the company's taxes.

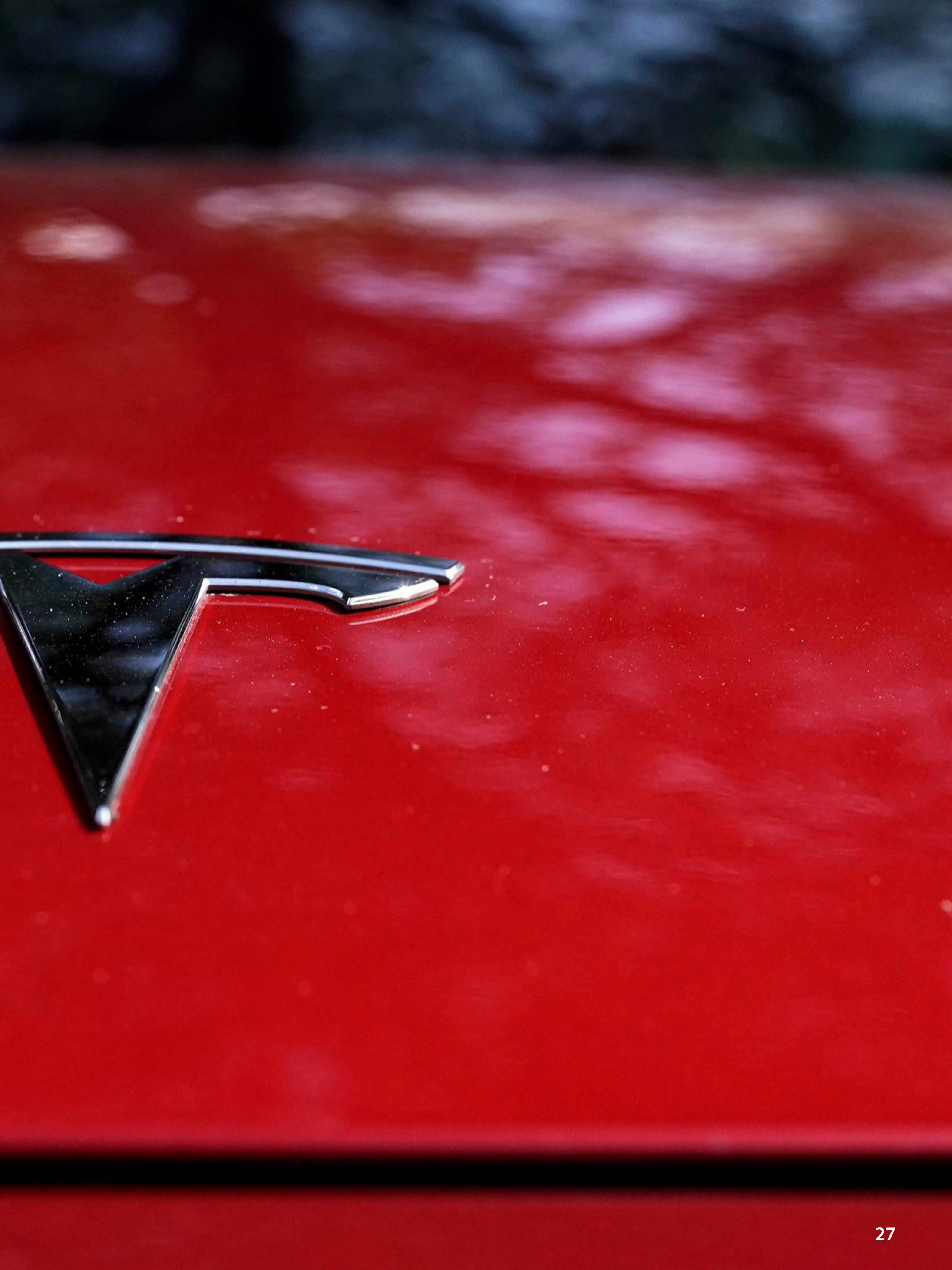
Tesla reported quarterly revenue of $25.17 billion, up 3% from a year earlier but also below analyst estimates of $25.64 billion.

Profits were off because Tesla lowered prices worldwide through the year in an effort to boost its sales and market share.

Earlier this month Tesla reported that fourth-quarter sales rose by almost 20%, boosted by steep price cuts in the U.S. and worldwide through the year. Some cuts amounted to $20,000 on higher priced models.

Shares of Tesla Inc. fell 6% in trading after the announcement. So far this year, Tesla shares are down about 16%.

Tesla's sales growth rate was slower than previous quarters. For the full year, it sales rose 37.7%, short of the 50% growth rate that CEO Elon Musk predicted in most years. The company reported deliveries of 484,507



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for the quarter and roughly 1.8 million for the full year.

In its letter to shareholders released Wednesday, Tesla cautioned that sales growth this year may be "notably lower" than the 2023 growth rate, as it works to launch a more affordable next-generation vehicle at a factory near Austin.

The company, the letter said, is between two big growth waves, one from global expansion of the Models 3 and Y, and a second coming from the new vehicle.

On a conference call with analysts, Musk said Tesla expects to begin producing the new vehicle toward the end of 2025. Revolutionary manufacturing techniques that require innovative equipment will require engineers to be "living on the (assembly) line," Musk said.

After Austin, the company will build the new vehicles at a new plant to be constructed in Mexico, he said.

Seth Goldstein, an analyst with Morningstar Research, said Tesla's results were a mixed bag, with predictions of slowing growth in the near term, but the potential for a growing customer base when the next generation vehicle comes out.

"The affordable vehicle offers Tesla the next wave of strong growth," Goldstein said. "But it looks like it won't begin production until the end of next year at the earliest."

Until the new car ramps up, Tesla is likely to stay in a slower-growth mode, he said, estimating that the new vehicle will cost below $30,000 when it reaches Tesla stores.

Musk was asked if shareholders should be concerned about his comments on X, formerly

Twitter, that he is "uncomfortable" with growing Tesla into an artificial intelligence and robotics leader without owning 25% of company shares.

Earlier this month Musk seemed to challenge the Tesla board to come up with a new compensation plan for him that would grant him more shares.

Unless he gets 25%, he wrote that he'd prefer to build products outside of Tesla, apparently with another company.

On the call, Musk explained that with a 25% stake, he can't control the company, yet he would have strong influence. But with his current stake he could be voted out on recommendations of a shareholder advisory firm. Activists that influence those firms "have strange ideas about what should be done," Musk said.

He said he was not looking for "additional economics" but wanted to be an effective steward of technology.

Musk now owns about 13% of Tesla stock after selling of much of his stake to buy X in 2022.

Tesla said the stainless-steel clad Cybertruck pickup deliveries will ramp up through this year. Also this year, revenue growth from energy storage should outpace the automotive business, the company said.

Tesla's gross profit margin fell to 17.6% for the quarter, down 6.2 percentage points from a year ago as price cuts chewed into profits.

For the full year, Tesla reported net income of almost $15 billion including the one-time tax benefit. Excluding it, the company made $10.88 billion, down 23% from 2022. Gross profit margin was 25.6% in 2022, but that dropped to 18.2% last year.

ESLA

Tesla said that during the fourth quarter, it released the latest version of its "Full Self-Driving" software to employees and then selected customers who will test it. The new version uses artificial intelligence to help control steering and pedals instead of "hard coding" all driving behaviors. But the system still can't drive itself, and Tesla says owners must be ready to intervene at all times.

Musk said Tesla has had some tentative conversations with other automakers about licensing "Full Self-Driving," but no takers. "I think they don't believe it's real quite yet. I think that will become obvious probably this year," Musk said.

Tesla's "Full Self-Driving" hardware went on sale late in 2015, and Musk has used the name ever since.

In 2019, Musk promised a fleet of autonomous robotaxis by 2020, and he said in early 2022 that the cars would be autonomous that year. In April, Musk said the system should be ready in 2023.

Last January, Tesla disclosed that the Justice Department had requested documents related to its Autopilot and "Full Self-Driving" features.

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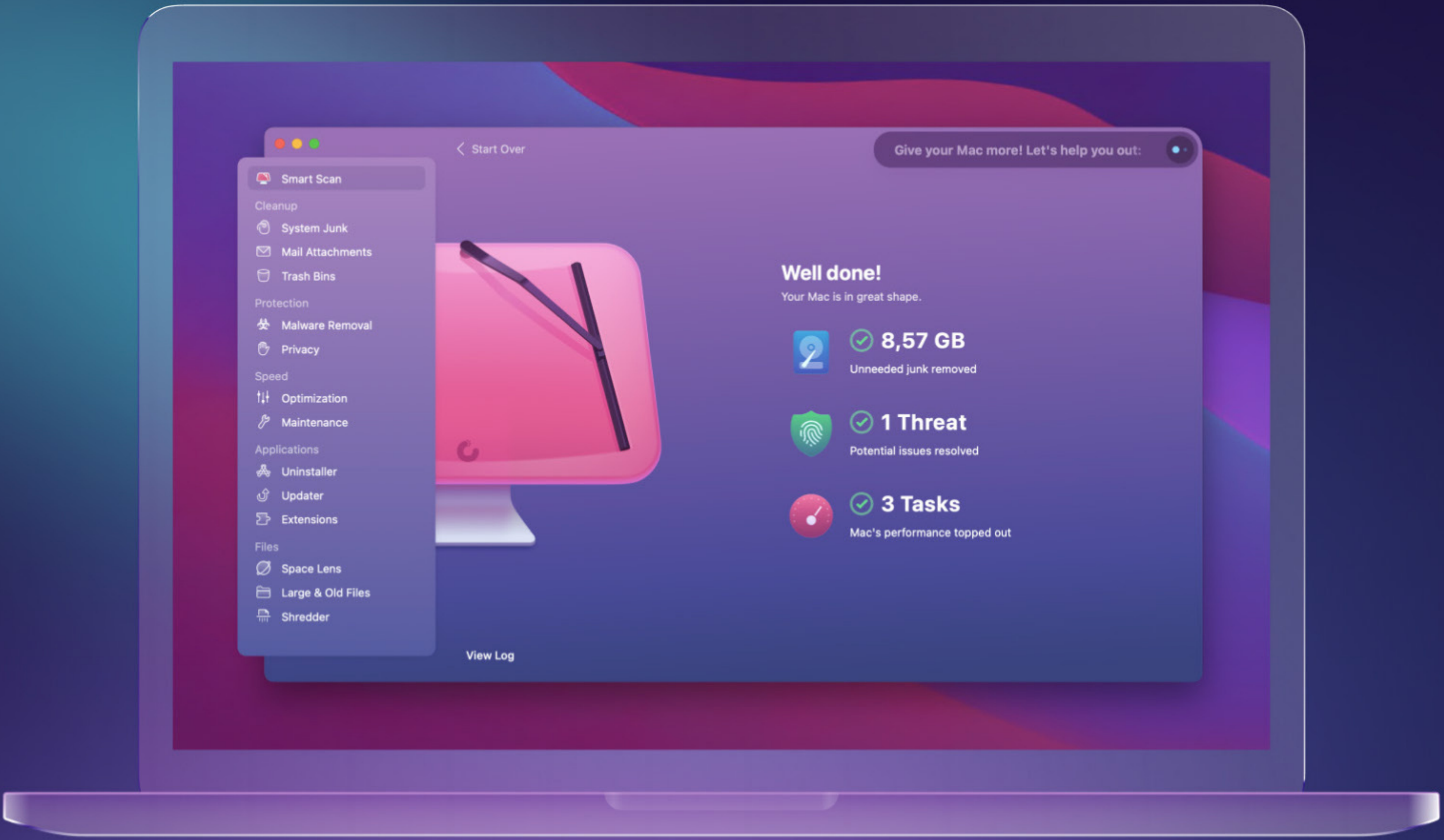
STOP
AC1
AC24
15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FLORIDA HOUSE PASSES A BILL TO BAN SOCIAL MEDIA ACCOUNTS FOR CHILDREN UNDER 16

Florida children under the age of 16 would be banned from popular social media platforms regardless of parent approval under a bill passed by the House on Wednesday, a measure that is the top priority for the chamber's speaker.

The bill doesn't list which platforms would be affected, but it targets any social media site that tracks user activity, allows children to upload material and interact with others and uses addictive features designed to cause excessive or compulsive use. The bill would not affect apps used for private messages between individuals.

"They're taking advantage of kids growing up. That's their business model. And why do they do it? To keep them hooked ... with the dopamine hits that the platform gives our children with every autoplay, with every like, with every push notification," said bill sponsor Republican Rep. Tyler Sirois.

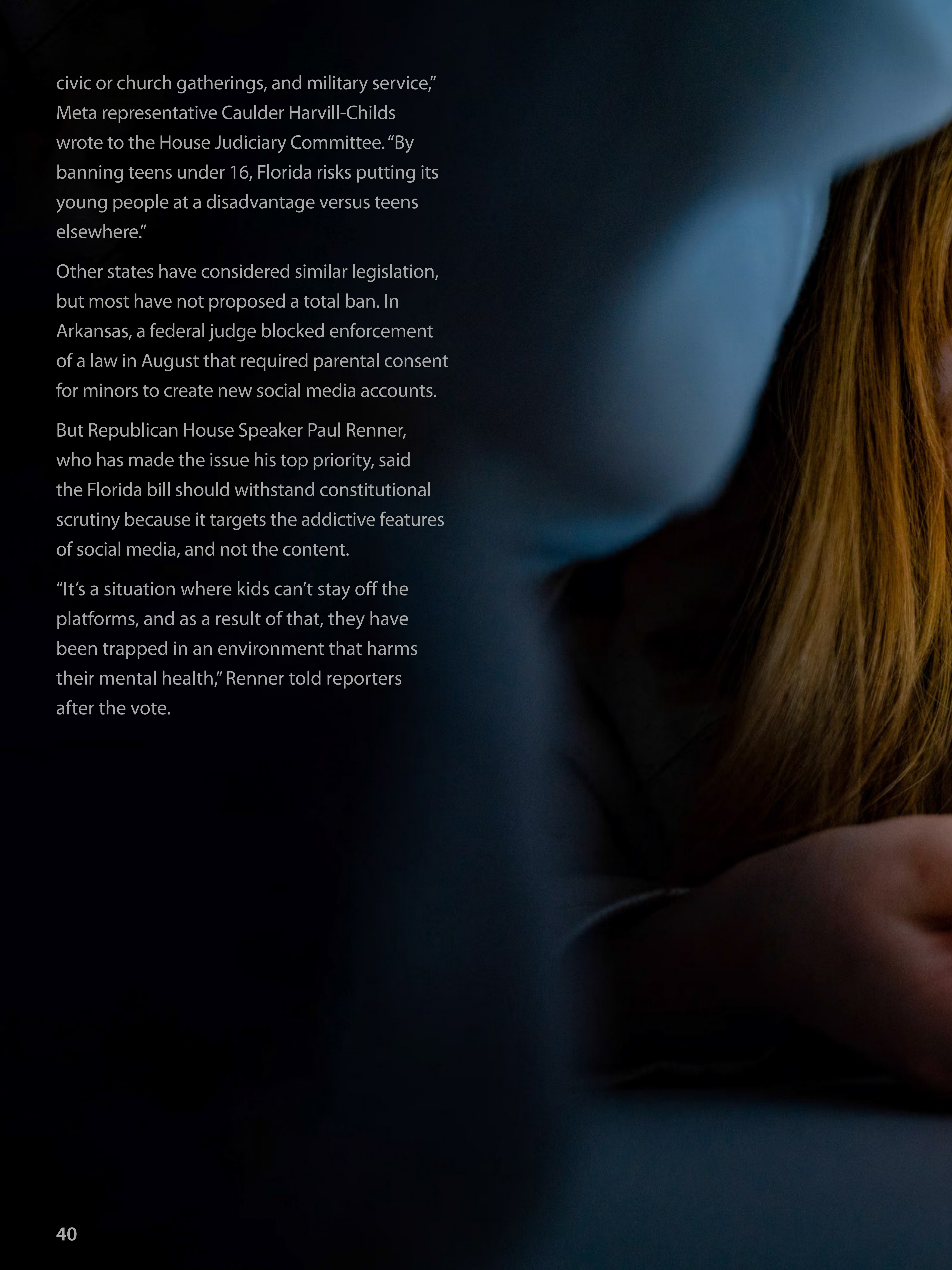
The House voted 106-13 for the bill, with several Democrats joining Republicans in support. Proponents argued that social media exposes children to bullying and sexual predators and can lead to depression, suicide and an addictive obsession.

Democratic Rep. Michele Rayner said she posted her position on the bill on X on Tuesday, and she referred to her deceased mother. On the House floor Wednesday, she read some of the hateful comments she received from the platform's users, including people who posted, "Your mother sucks" and "Your mom was stupid."

"I'm 42-years old ... and comments like these were a gut punch to me, but I was able to navigate," she said. "Imagine what our babies have to deal with when they have their friends in school doing the same cyberbullying to them."

Meta, the company that owns Facebook, Instagram and other social media platforms, urged the House to seek another solution, such as requiring parental approval to download apps. It also wants the issue addressed on a federal level rather than a patchwork of different state laws.

"Many teens today leverage the internet and apps to responsibly gather information and learn about new opportunities, including part-time jobs, higher education,

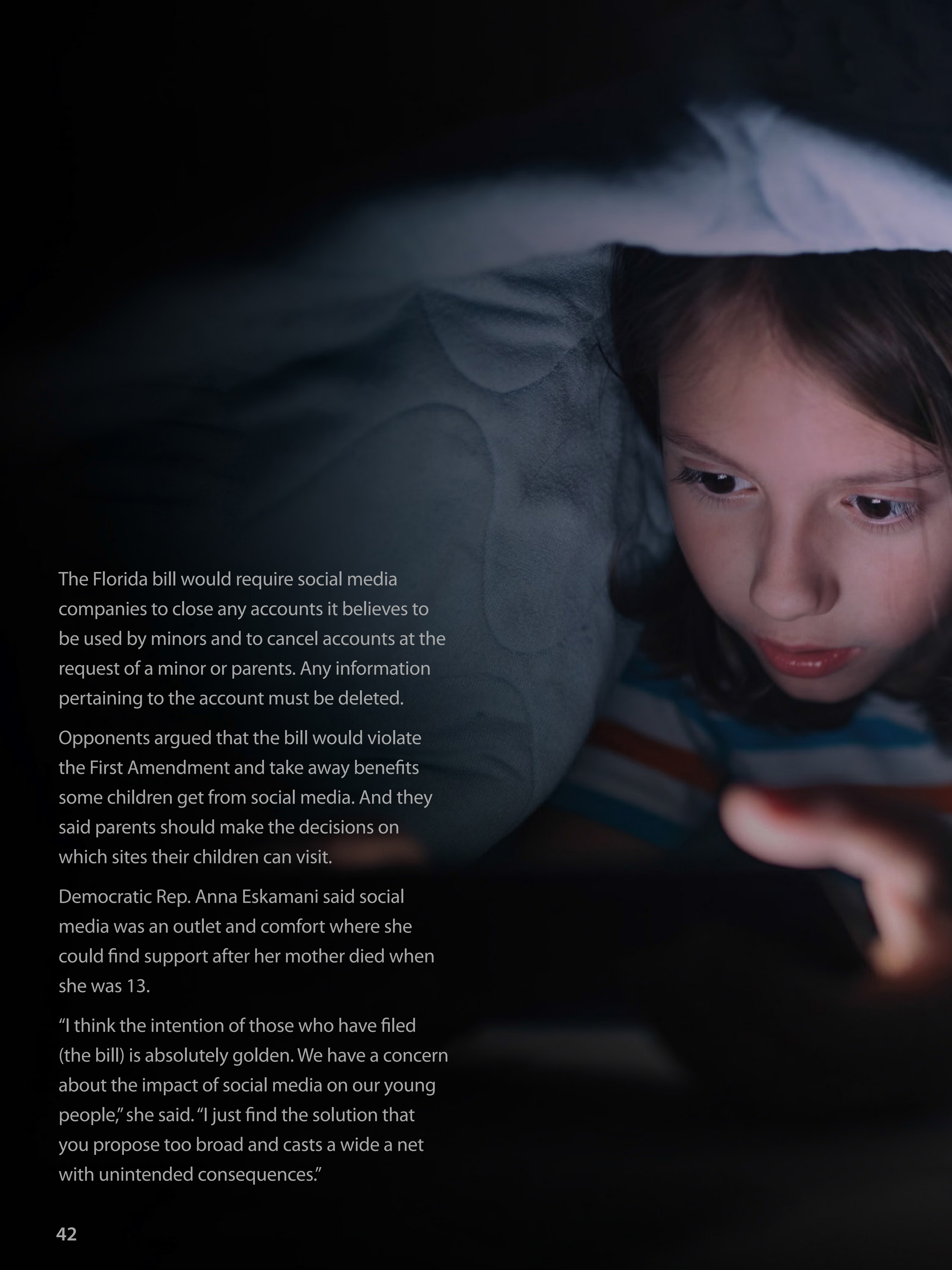


civic or church gatherings, and military service," Meta representative Caulder Harvill-Childs wrote to the House Judiciary Committee. "By banning teens under 16, Florida risks putting its young people at a disadvantage versus teens elsewhere."

Other states have considered similar legislation, but most have not proposed a total ban. In Arkansas, a federal judge blocked enforcement of a law in August that required parental consent for minors to create new social media accounts.

But Republican House Speaker Paul Renner, who has made the issue his top priority, said the Florida bill should withstand constitutional scrutiny because it targets the addictive features of social media, and not the content.

"It's a situation where kids can't stay off the platforms, and as a result of that, they have been trapped in an environment that harms their mental health," Renner told reporters after the vote.

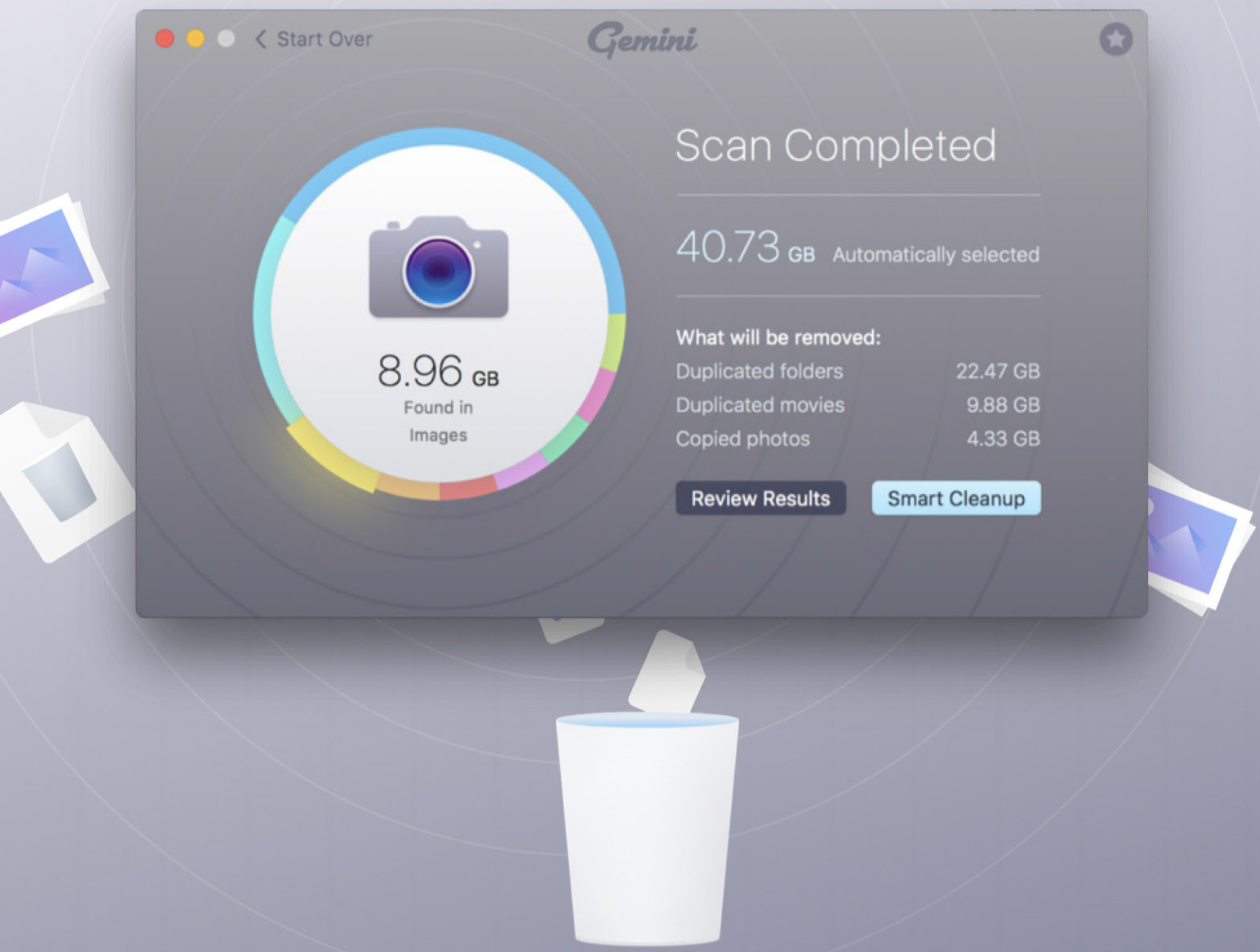


The Florida bill would require social media companies to close any accounts it believes to be used by minors and to cancel accounts at the request of a minor or parents. Any information pertaining to the account must be deleted.

Opponents argued that the bill would violate the First Amendment and take away benefits some children get from social media. And they said parents should make the decisions on which sites their children can visit.

Democratic Rep. Anna Eskamani said social media was an outlet and comfort where she could find support after her mother died when she was 13.

“I think the intention of those who have filed (the bill) is absolutely golden. We have a concern about the impact of social media on our young people,” she said. “I just find the solution that you propose too broad and casts a wide a net with unintended consequences.”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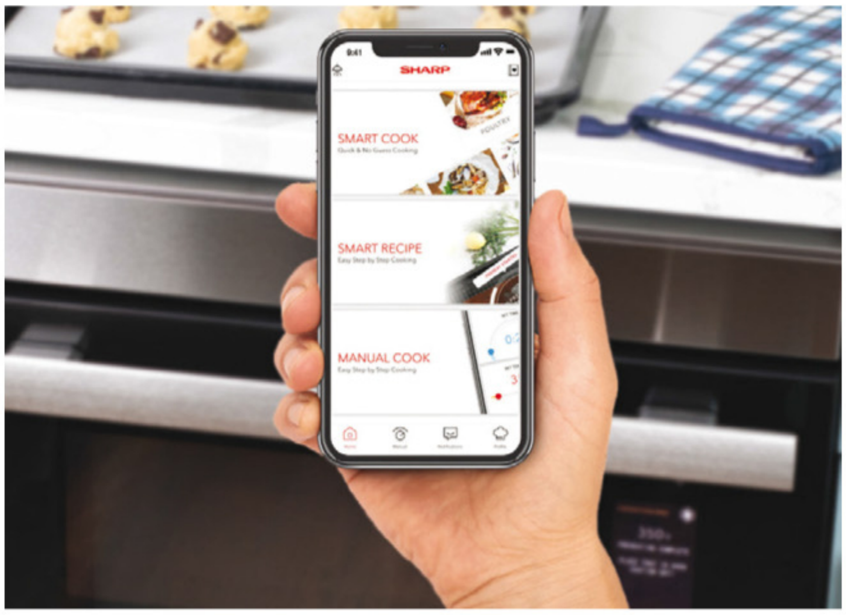

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HOW (AND WHERE) TO WATCH OSCAR-NOMINATED FILMS ONLINE

The winner in the Oscar nominations race after a bruising year for the film industry was "Oppenheimer" with 13 nods, followed by the otherworldly "Poor Things" with 11 and the period epic "Killers of the Flower Moon" with 10.

2023 was marred by strikes and work stoppages for the cinema world, throwing production and release schedules into chaos.

Looking to catch up ahead of the Academy Awards on March 10?

Here's how to watch:

"OPPENHEIMER"

13 nominations. Digital purchase or rental. Streams on Peacock starting Feb. 16.

Christopher Nolan's atomic opus "Oppenheimer" received widespread critical acclaim and broke box office records. It's half the Barbenheimer phenom with "Barbie" from last July. The three-hour film, which is semi-trippy and flashback heavy, chronicles the trials and tribulations of the secret Manhattan Project's J. Robert Oppenheimer (Cillian Murphy). Available for pay at YouTube, Apple TV, Prime Video, Vudu, iTunes and Google Play and elsewhere.

"POOR THINGS"

11 nominations. In theaters.

Think Frankenstein story, and his bride. Director Yorgos Lanthimos owes a debt to Emma Stone, his childlike and highly randy Bella, in "Poor Things." The comedy is dark and the vibe Victorian fantasy. And did we mention the sex? How Bella handles that activity has been the talk of film circles. No spoilers here

K-6

but rest assured her consciousness is raised. Also stars Willem Dafoe and Mark Ruffalo.

“KILLERS OF THE FLOWER MOON”

10 nominations. Digital purchase. Streams on Apple TV+.

Martin Scorsese delves into the systematic killing of Osage Nation members for their oil-rich land in the 1920s in his drama “Killers of the Flower Moon.” With a star-bright cast, including Lily Gladstone, Leonardo DiCaprio and Robert De Niro. Warning: Its running time is 3 hours and 26 minutes. There’s craft in every shot. Available for pay at iTunes, Prime Video, Google Play, YouTube, Vudu and elsewhere.

“NAPOLEON”

3 nominations. Digital purchase. Streams on Apple TV+.

Director: Ridley Scott. A look at the military commander’s origins and his swift, ruthless climb to emperor, viewed through the prism of his addictive and often volatile relationship with his wife and one true love, Josephine. Available for pay at iTunes, Prime Video, Google Play, YouTube, Vudu and elsewhere.

“BARBIE”

8 nominations. Digital purchase or rental. Streams on Max.

Greta Gerwig’s “Barbie,” in the billion-dollar club at the box office, is a live-action musical comedy focused on the 64-year-old plastic doll in a range of iterations. It also took the globe by storm, culturally speaking. The film stars Margot

Robbie and Ryan Gosling (as Just Ken). Robbie plays Stereotypical Barbie, who experiences an existential crisis but lands on the road to self-discovery. Available for pay at iTunes, Apple TV, Google Play, YouTube, Vudu and elsewhere.

“MAESTRO”

7 nominations. Digital purchase or rental. Streams on Netflix.

With the help of a prosthetic nose, Bradley Cooper brings Leonard Bernstein alive in “Maestro,” which he also directed. The famed conductor’s personal life and persona on stage benefit from Cooper’s energy, and chain smoking. Cooper got an assist from Carey Mulligan, who plays the actor Felicia Montealegre, Bernstein’s stylish wife. Available for pay at Prime Video, Google Play, Vudu, YouTube and elsewhere.

“AMERICAN FICTION”

5 nominations. In theaters.

Cord Jefferson’s directorial debut “American Fiction” is what satire should be: funny while succinctly pointing at truths. Jeffrey Wright plays a frustrated academic up against the wall of what Black books must be to sell. He takes action. The film is also about families and the weight of their struggles. Wright is joined by a great supporting cast in Leslie Uggams, Erika Alexander, Issa Rae, Sterling K. Brown and Tracee Ellis Ross.

“ANATOMY OF A FALL”

5 nominations. Digital purchase or rental.

Justine Triet’s “Anatomy of a Fall” took the Palme d’Or at the 76th Cannes Film Festival. It stars

Sandra Hüller as a writer, Sandra, trying to prove her innocence in court in her husband's death at their chalet in the French Alps. The verdict? We won't tell. Did she or didn't she? Triet wrote the film with her husband, Arthur Harari. "It's OK, he's alive," she told The Associated Press' Jake Coyle. Available for pay at iTunes, Prime Video, Google Play, Vudu, YouTube and elsewhere.

"THE HOLDOVERS"

5 nominations. Digital purchase. Streams on Peacock.

The Alexander Payne offering "The Holdovers" is set at Christmastime, but its themes of loneliness and belonging resonate well beyond the holiday, wrapped in a comedic package. Set in 1970 over the holiday break at a boarding school, there's plenty of nostalgia in the details. It stars Paul Giamatti in curmudgeonly glory as the teacher stuck minding Angus (Dominic Sessa) and other students with no place to go. Available for pay at iTunes, Prime Video, Google Play, Vudu and elsewhere.

"THE ZONE OF INTEREST"

5 nominations. In theaters.

There's another meaty role for Hüller in the Holocaust story "The Zone of Interest," directed by Jonathan Glazer. She plays Hedwig, the wife of Rudolf Höss (Christian Friedel), the real-life, bloodthirsty commandant of Auschwitz. The action largely has Rudolf and Hedwig living their everyday family lives just a few steps from the ovens and trains that were instruments in the slaughter of millions of Jews. A story worth telling, considering their status as monsters? You decide.

“PAST LIVES”

2 nominations. Digital purchase or rental. Streams on Paramount+ starting Feb. 2.

Celine Song’s feature debut “Past Lives” is a triumph for her as director and writer, and for Greta Lee, one of her stars. Largely autobiographical, it tells the story of childhood companions in Seoul who reunite and rekindle in New York years later, landing in a love triangle. The other thirds of the equation are played by Teo Yoo and John Magaro. It’s understated glory, inducing the best kind of tears: those come by honestly without massive manipulation. Available for pay at iTunes, Google Play and elsewhere.

“NYAD”

2 nominations. Streams on Netflix.

Annette Bening plays the never-say-die marathon open-water swimmer Diana Nyad and Jodie Foster portrays Nyad’s best friend and trainer, Bonnie Stoll. Enough said. “Nyad” isn’t your average sports biopic. At age 60, Nyad decides to attempt as she did in her youth to swim the shark-infested ocean from Cuba to Miami. Nothing will stop her and lots of things try. A lesson in single-focus excellence.

“SOCIETY OF THE SNOW”

2 nominations. Streams on Netflix.

The story of an amateur Uruguay rugby team’s 1972 plane crash in the Andes as they traveled with relatives and friends to Chile for a match has been told on film many times. There were 45 on board. Sixteen survived after 72 days in the mountains. They faced biting cold, massive snowstorms, avalanches and starvation, the latter motivating them to eat the dead. In "Society of the Snow," J.A. Bayona wanted to honor the tragedy's victims and survivors, including him. It's bleak indeed, with a spirit of love and camaraderie.

"THE COLOR PURPLE"

1 nomination. Digital purchase or rental. In theaters.

It was a book (Alice Walker). It was a dramatic film (Whoopi Goldberg as Celie). It was a Broadway musical (Fantasia Barrino as Celie). This "The Color Purple" has Barrino back. It's a musical, too, adapted from the stage version, and it's directed by Blitz Bazawule. He squeezes the strength of Black women out of his harrowing, maximalist film. Colman Domingo is Mister, Halle Bailey is Nettie, with Taraji P. Henson and Danielle Brooks helping the story along amid all the singing and dazzle. Available for pay at iTunes, Prime Video, Apple TV+ and elsewhere.

"SPIDER-MAN: ACROSS THE SPIDER-VERSE"

1 nomination. Digital purchase or rental. Streams on Netflix. In theaters.

Welcome to an animated high-octane comic-book sequel that manages to work. In "Spider Man: Across the Spider-Verse," Miles Morales (voiced by Shameik Moore) is a 15-year-old better able to deal with his crime-fighting powers. Spider-Gwen is voiced by Hailee Steinfeld. By sequel, we mean the first half of the first sequel to "Spider Man: Into the Spider-Verse." There's your cliffhanger alert. Available for pay at Apple TV, Prime Video, Google Play, YouTube, Vudu and elsewhere.

“MAY DECEMBER”

1 nomination. In theaters. Streams on Netflix.

The breakout star of Todd Haynes’ tense “May December” is Charles Melton of Reggie fame on TV’s “Riverdale.” He’s the May to Julianne Moore’s December, with a whole lot of Natalie Portman thrown in. Inspired by the Mary Kay Letourneau case, Moore plays a ripped-from-the-headlines woman who went to prison over an affair with a seventh-grader she later marries. Portman’s character comes for a visit as she studies how to play Moore in a movie. Things, as they say, fall apart. Although the film’s performances weren’t honored with nominations, the screenplay for “May December” was.

“RUSTIN”

1 nomination. Streams on Netflix.

Who engineered the 1963 March on Washington? Bayard Rustin, somebody lots of people knew nothing about before Colman Domingo came along in George C. Wolfe’s “Rustin.” With verve, Domingo digs into the experience of a Black gay man in the racist and homophobic 1960s. Cameos abound: Jeffrey Wright, Adrienne Warren, Kevin Mambo, Audra McDonald, Chris Rock, Glynn Turman. Produced by former President Barack Obama and first lady Michelle Obama’s Higher Ground. Obama awarded Rustin a posthumous Presidential Medal of Freedom.

“20 DAYS IN MARIUPOL”

1 nomination. Digital purchase or rental. Streams on the Frontline page at pbs.org, the PBS app and at Frontline on YouTube.

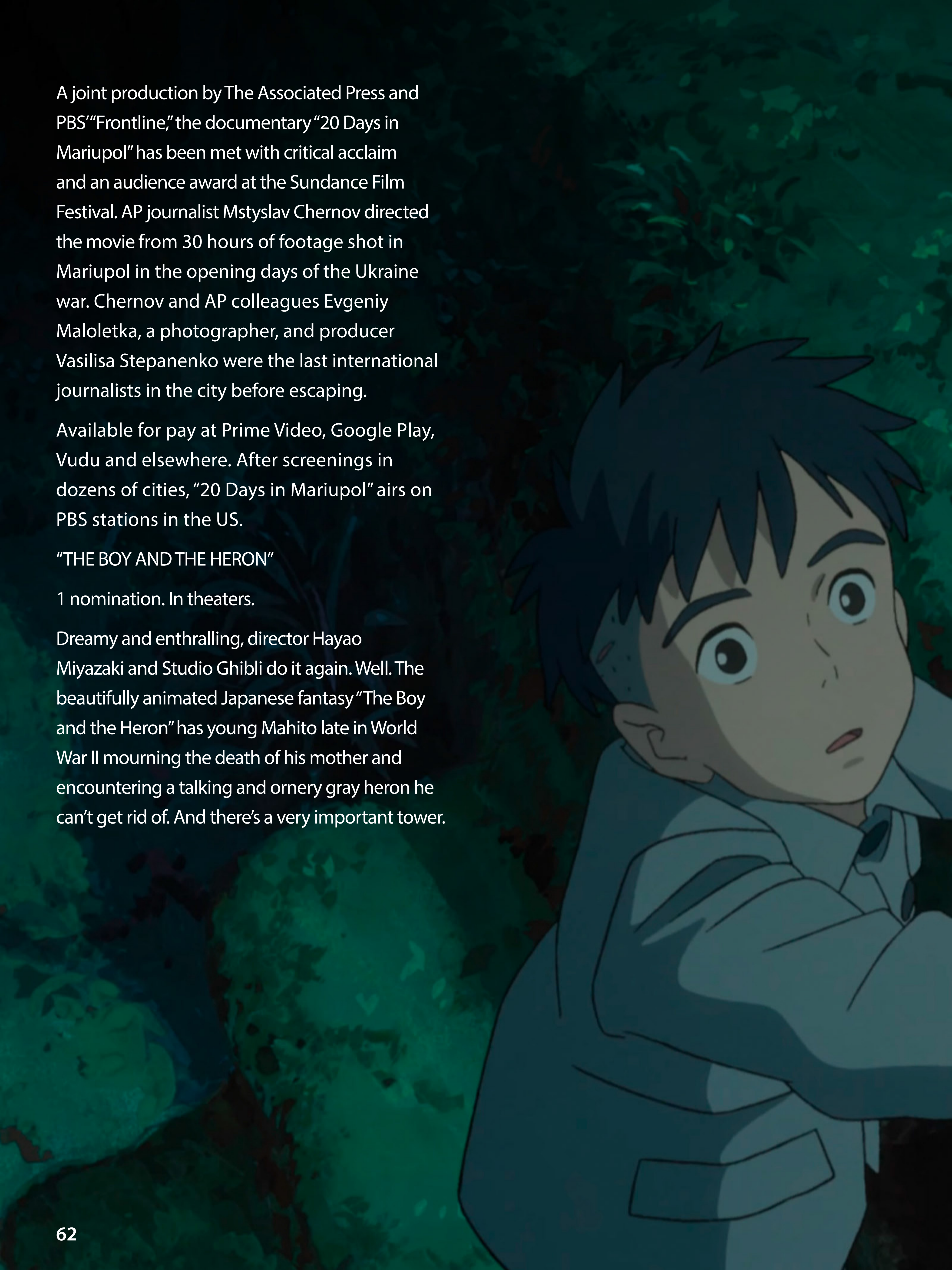
A joint production by The Associated Press and PBS' "Frontline," the documentary "20 Days in Mariupol" has been met with critical acclaim and an audience award at the Sundance Film Festival. AP journalist Mstyslav Chernov directed the movie from 30 hours of footage shot in Mariupol in the opening days of the Ukraine war. Chernov and AP colleagues Evgeniy Maloletka, a photographer, and producer Vasilisa Stepanenko were the last international journalists in the city before escaping.

Available for pay at Prime Video, Google Play, Vudu and elsewhere. After screenings in dozens of cities, "20 Days in Mariupol" airs on PBS stations in the US.

"THE BOY AND THE HERON"

1 nomination. In theaters.

Dreamy and enthralling, director Hayao Miyazaki and Studio Ghibli do it again. Well. The beautifully animated Japanese fantasy "The Boy and the Heron" has young Mahito late in World War II mourning the death of his mother and encountering a talking and ornery gray heron he can't get rid of. And there's a very important tower.



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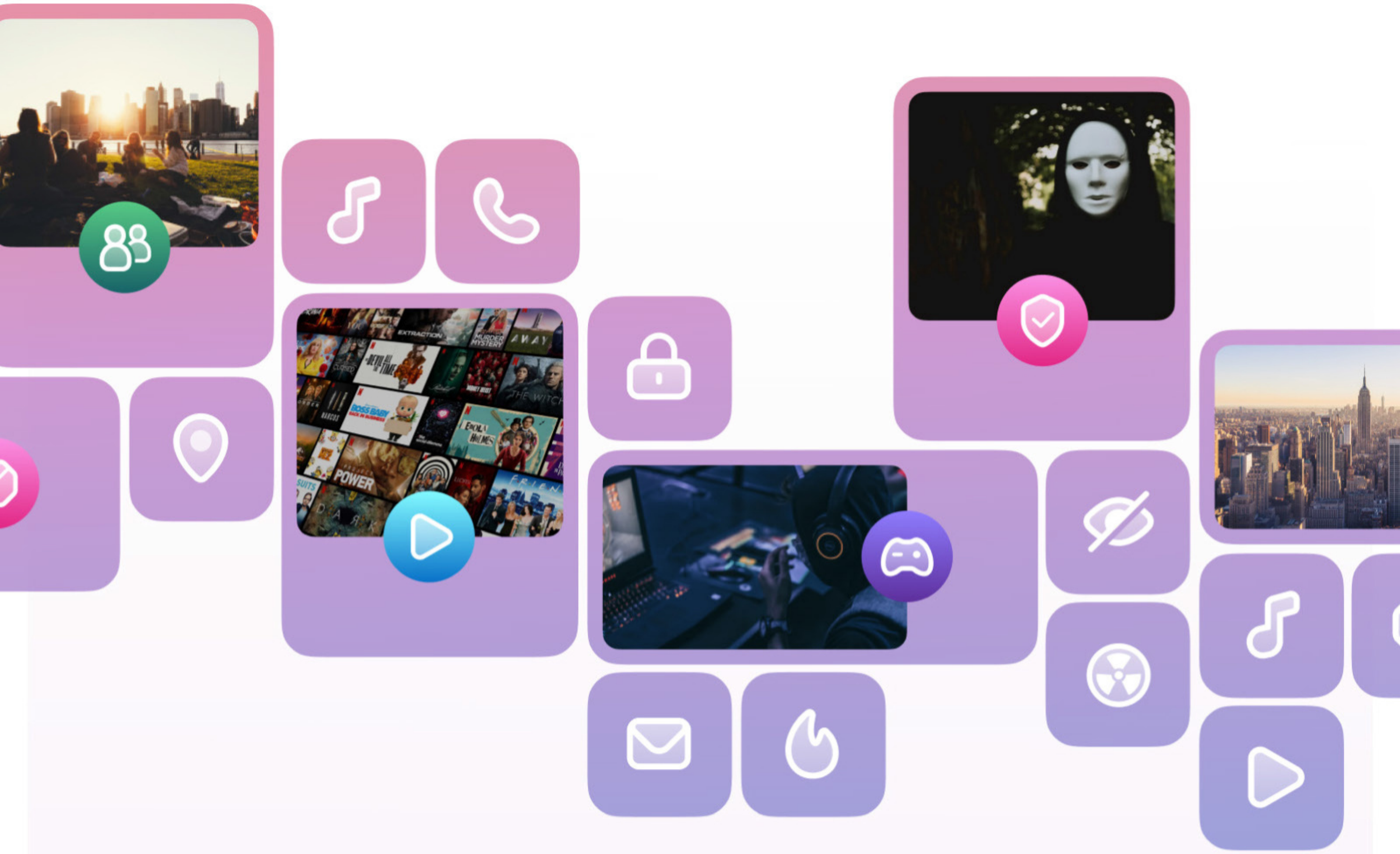

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AMERICANS' ECONOMIC OUTLOOK BRIGHTENS AS INFLATION SLOWS AND WAGES OUTPACE PRICES

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After an extended period of gloom, Americans are starting to feel better about inflation and the economy — a trend that could sustain consumer spending, fuel economic growth and potentially affect President Joe Biden's political fortunes.

A measure of consumer sentiment by the University of Michigan has jumped in the past two months by the most since 1991. A survey by the Federal Reserve Bank of New York found that Americans' inflation expectations have reached their lowest point in nearly three years. And the same survey, released last week, found that the

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Image: Hannah Beier

Image: Brandon Bell

proportion who expect their own finances to improve a year from now is at its highest level since June 2021.

Economists say consumers appear to be responding to steadily slower inflation, higher incomes, lower gas prices and a rising stock market. Inflation has tumbled from a peak of around 9% in June 2022 to 3.4%. According to the Federal Reserve's preferred price gauge, inflation has reached the Fed's annual 2% target when measured over the past six months.

What's more, paychecks have outpaced inflation over the past year, thereby easing Americans' adjustment to a higher cost of living. Weekly earnings for the typical worker — halfway between the highest and lowest earners — rose 2.2% last year after adjusting for inflation, the government reported last week. By that measure, inflation-adjusted pay is 2.5% higher than before the pandemic.

"While falling inflation took some time to feed through to consumer sentiment, it appears the good news is finally getting through," said Grace Zwemmer, an analyst at Oxford Economics.

Even with the steady slowdown in inflation, prices are still nearly 17% higher than they were three years ago, a source of discontent for many Americans. Though some individual goods are becoming less expensive, overall prices will likely remain well above their pre-pandemic levels.

That dichotomy — a rapid fall in inflation with a still-elevated cost of living — will likely set up a key question in the minds of voters, many of whom are still feeling the lingering financial and psychological effects of the worst bout of inflation in four decades. Which will carry more

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Image: David Zalubowski

weight in the presidential election: The dramatic decline in inflation or the fact that most prices are much higher than they were three years ago?

Consider the price of food, one of the items people encounter most frequently. Grocery inflation has plummeted from a year-over-year peak of 13.5% in August 2022 to just 1.3%. Yet a typical basket of groceries still costs 20% more than it did in February 2021, just before inflation began to accelerate. On average, chicken prices are up 25%. So, too, is bread. Milk is 18% more expensive than it was before the pandemic.

The cost to rent an apartment has also soared and is still rising faster than before the pandemic. Rental costs are up 6.5% from a year earlier, nearly twice the pre-pandemic pace. At their peak in early 2023, rents were rising nearly 9% annually.

Sharply higher costs for such necessities as food and rent still represent a heavy burden for people like Romane Marshall, a 30-year-old software engineer who lives on the outskirts of Atlanta.

In late 2020, Marshall took computer coding classes to try to move beyond the warehouse and customer service jobs he had previously held. When he was hired by a professional services consulting firm in April 2021, he was "ecstatic." After he completed an apprenticeship program the next year, his pay jumped from $50,000 to $60,000.

Yet his expenses kept rising, too. When he moved to a new apartment to be closer to work as his company shifted from full-time remote work to a hybrid schedule, his rent doubled to $1,475 a month, from the $700 he'd paid for a room in a friend's house.

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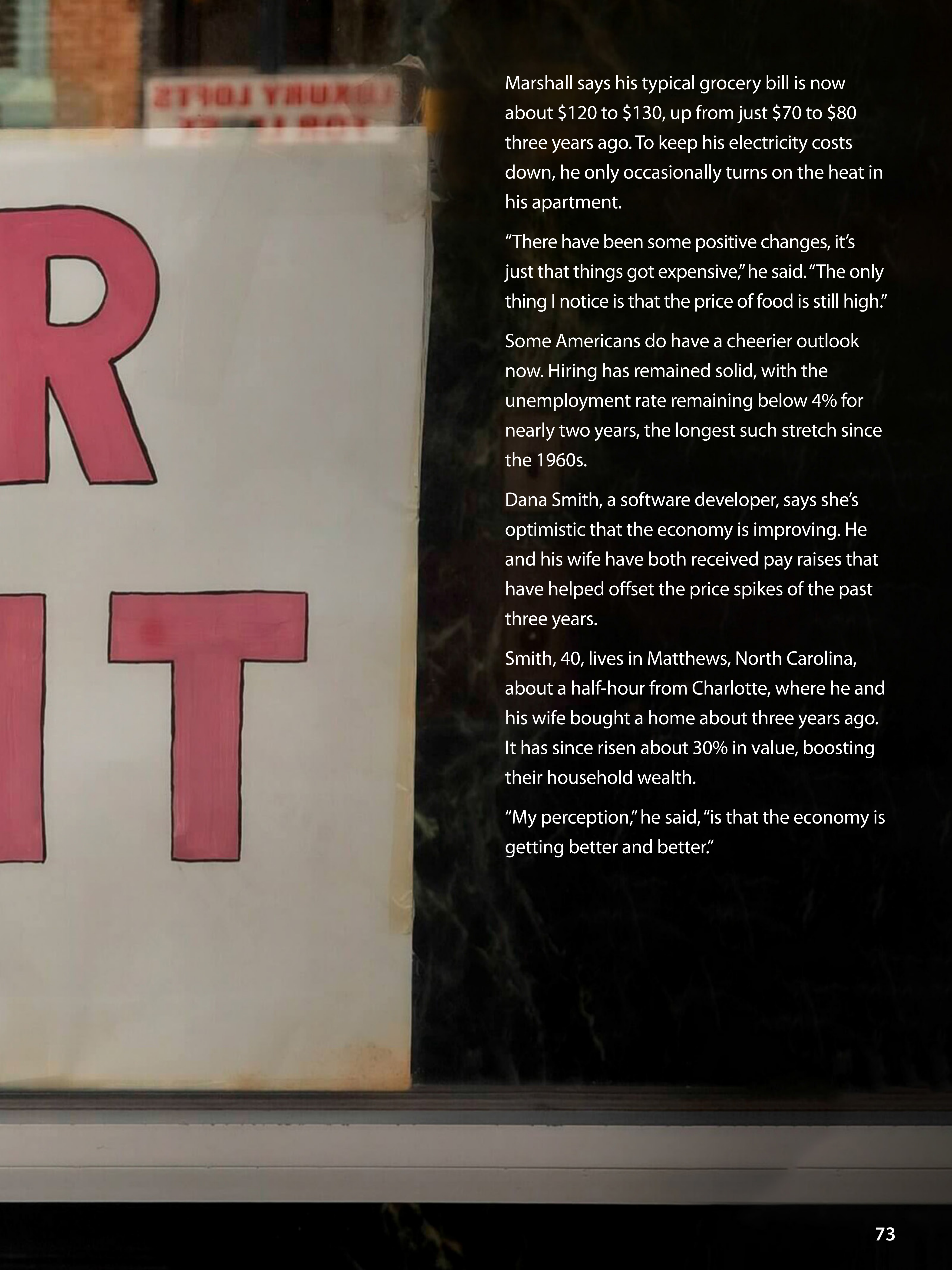

Marshall says his typical grocery bill is now about $120 to $130, up from just $70 to $80 three years ago. To keep his electricity costs down, he only occasionally turns on the heat in his apartment.

“There have been some positive changes, it’s just that things got expensive,” he said. “The only thing I notice is that the price of food is still high.”

Some Americans do have a cheerier outlook now. Hiring has remained solid, with the unemployment rate remaining below 4% for nearly two years, the longest such stretch since the 1960s.

Dana Smith, a software developer, says she’s optimistic that the economy is improving. He and his wife have both received pay raises that have helped offset the price spikes of the past three years.

Smith, 40, lives in Matthews, North Carolina, about a half-hour from Charlotte, where he and his wife bought a home about three years ago. It has since risen about 30% in value, boosting their household wealth.

“My perception,” he said, “is that the economy is getting better and better.”

Image: Dado Ruvic

The public's growing optimism about the economy could point to newfound enthusiasm for Biden's candidacy this year, after weak polling has defined much of his time in office. Still, Ryan Cummings, an economist who has analyzed consumer confidence and how it's affected by political views, cautioned that politics might limit how much public sentiment can improve.

Americans' economic outlooks, he said, are increasingly driven by political partisanship rather than by the economy's underlying performance.

"As the election goes on," Cummings said, "and it becomes more clear that the 2024 race will be Trump vs. Biden, Republicans might dial up their pessimism more than Democratic sentiment is increasing, pulling sentiment back down, regardless of economic fundamentals."

The University of Michigan survey found that consumer sentiment among Democrats jumped a sharp 11.8% in January, the second-largest such increase on record. (The biggest increase among Democrats occurred immediately after Biden's presidential victory in 2020.)

Many Americans might still favor having the government take steps not only to slow inflation but also to try to reduce overall prices to where they were before the pandemic. In a classic 1997 research paper, the Nobel Prize-winning economist Robert Shiller found that two-thirds of respondents to a survey he conducted agreed that the government should try to reverse a 20% spike in prices.

Economists, though, uniformly caution that any attempt to do so would require a significant weakening of the economy, resulting from

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either sharp interest rate hikes by the Fed or tax increases. The likely consequence could be a recession that would cost millions of jobs.

David Andolfatto, an economist at the University of Miami and a former Fed economist, said it is better for wages to rise over time to allow people to adjust to higher prices.

“The cost of living is higher, the wages are higher,” he said. “Let’s just move ahead. There’s no need for (the government) to bring the price level back down. It would be too painful.”

Claudia Sahm, founder of Sahm Consulting and also a former Fed economist, acknowledged that “people are angry” about higher prices.

“But then, the next question is, can you afford it?” she asked. “Not everybody can say yes to that question. But over time, more and more people will be able to say yes.”

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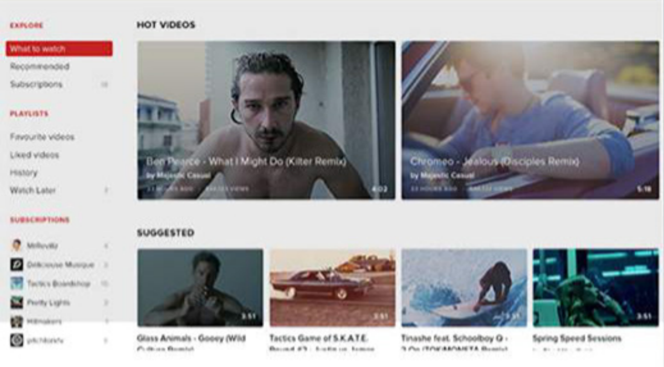

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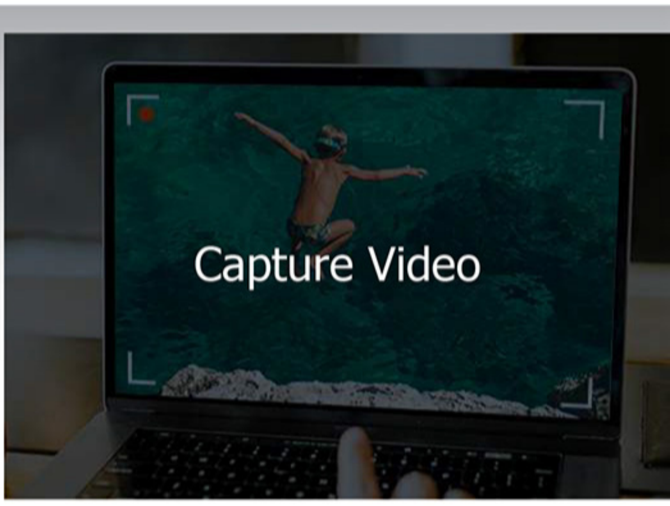

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THE FUTURE OF AI PERSONAL COMPUTING IS COMING IN 2024

All eyes will be on Apple's Worldwide Developers Conference this year, with the company rumored to make a groundbreaking stride in artificial intelligence. It will mark a significant evolution in AI integration across its ecosystem - iOS, iPadOS, macOS, tvOS, and watchOS.

A NEW ERA FOR APPLE

It’s no secret that Apple has been slow on the AI front. The company, renowned for its innovation and technological prowess, has had a markedly conservative approach to artificial intelligence compared to its peers. Historically, the company has prioritized user privacy and security, often at the cost of slower AI development. This stance, while commendable for protecting user data, has hindered the company’s ability to harness the full potential of AI.

In contrast, companies like Google and Amazon have been more aggressive in AI strategies. Google’s AI and machine learning technologies are deeply integrated into various products, from search algorithms to autonomous vehicles. With its AI-powered Alexa, Amazon has made significant inroads into homes globally, gathering vast amounts of data to refine its AI algorithms further. And that’s without mentioning Microsoft and the considerable success the company has had with its ChatGPT and, more recently, **Microsoft Copilot Pro products**. Even Samsung has made significant strides towards the future, **announcing Galaxy AI** as part of its latest flagship smartphones. Apple’s preference for a closed ecosystem, wherein software and hardware are tightly integrated, presents strengths and limitations. While this approach ensures a seamless user experience and enhanced security, it restricts the extent of collaborative innovation that is often crucial in AI development. In 2024, it’s thought that the company is ready to get serious in the space.

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Behind the scenes, Apple is uniquely balancing advanced AI capabilities with stringent privacy measures. Apple wants to operate within the user's ecosystem, leveraging the power of big data processing without compromising personal data identification and creating experiences that make a genuine difference. Apple's innovation extends to various creative applications, especially for professional users. We can expect advanced AI assistance in software like Final Cut Pro, Motion, Logic Pro, Compressor, and MainStage. The scope of this assistance spans text content generation, illustration, and image creation, including integration with Adobe Apps and enhanced project management tools. We'll also likely see streamlined communication tools for email, chat, and workgroups, project workflow assistance, and unprecedented seamless device integration, and it's hoped we'll **finally begin to see some generative content creation through Siri via iOS and macOS.** This level of integration will revolutionize the way professionals engage with Apple's suite of applications, offering unparalleled efficiency and creativity and ensure Apple's competitors don't overtake them.

THE LEADER IN MOBILE

Recently, **Apple dethroned Samsung as the world's top smartphone seller** a position Samsung had held for over a decade. This shift, as reported by ABC News, is partly attributed to Apple's continuous innovation in its devices, enhancing user experience and functionality. We only have to look at **how similar the iPhone 15 Pro Max and the new Samsung Galaxy S23 Ultra are** to see that the

Image: Sophia Stark

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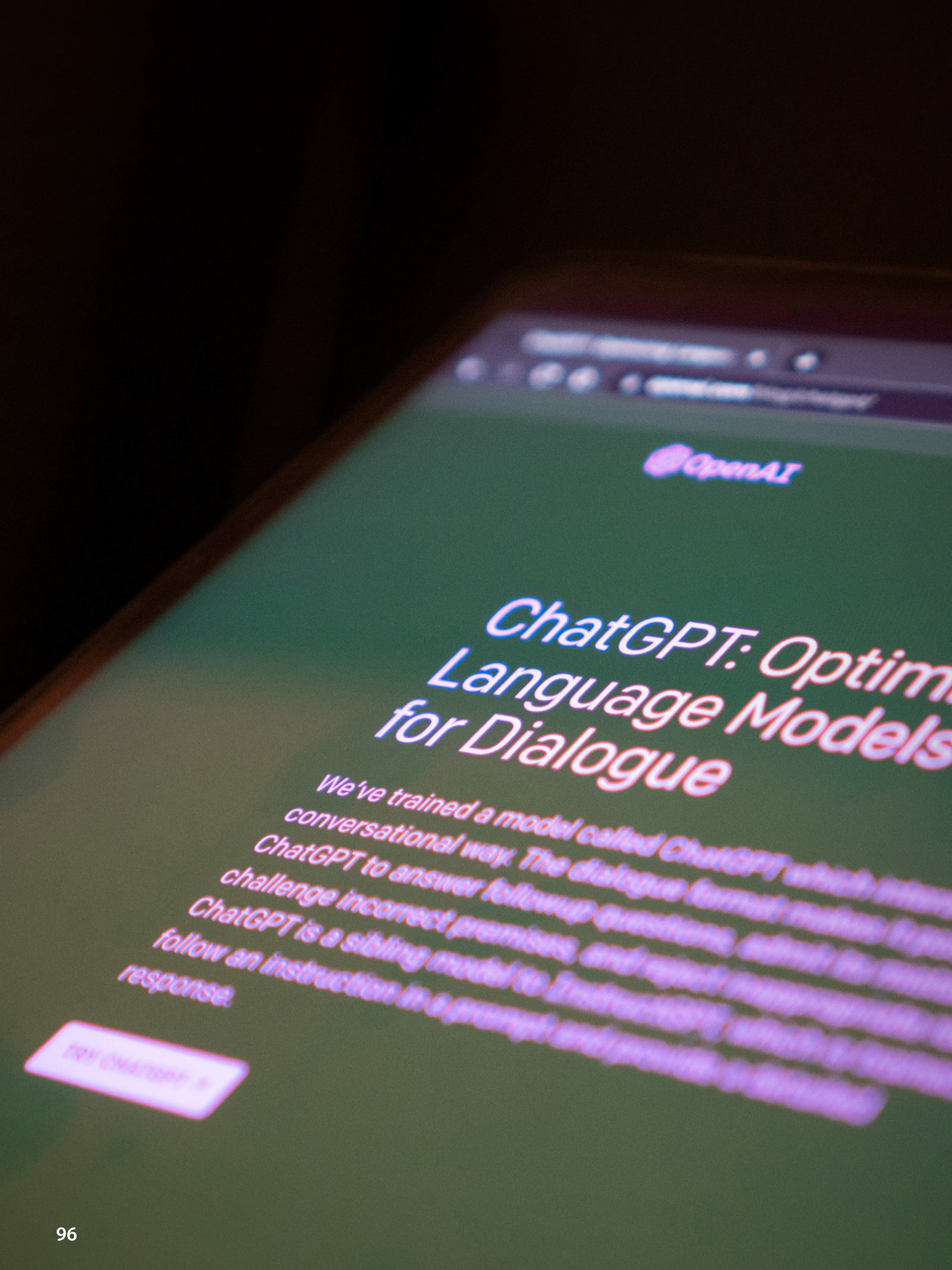
two companies are at loggerheads when it comes to innovation and sales. With Samsung investing more than ever in its software and hardware, Apple now fights with if it wants to remain at the top of the tree. Siri could help it do exactly that.

The buzz around Apple's potential introduction of a generative AI upgrade to Siri has reached a fever pitch. Until now, Siri's capabilities have been rooted in natural language processing (NLP). And tech reviewers around the world regularly complain about the smart assistant - indeed, **even the company's former engineer agrees that the software "sucks."** However, a leak from a Korean blog, Naver, suggests that Apple is set to revolutionize Siri with advanced AI features, **potentially announcing this upgrade at WWDC 2024.**

The new Siri is expected to include enhanced personalization, natural conversation capabilities, and an Ajax-based Large Language Model (LLM), reportedly superior to ChatGPT 3.5, dubbed "Apple GPT". The integration will be offered Apple's hardware range, optimizing device interoperability, alongside connections to external and Apple-specific media services for the first time, allowing Apple to offer the best user experience. **Apple's internal developments with its LLM tool** and the focus of its two teams on language and image models have sparked much speculation. Reports suggest that these models may soon **replace human support staff for initial-level AppleCare support,** indicating a significant shift towards AI reliance in customer service. But despite the excitement, it's crucial to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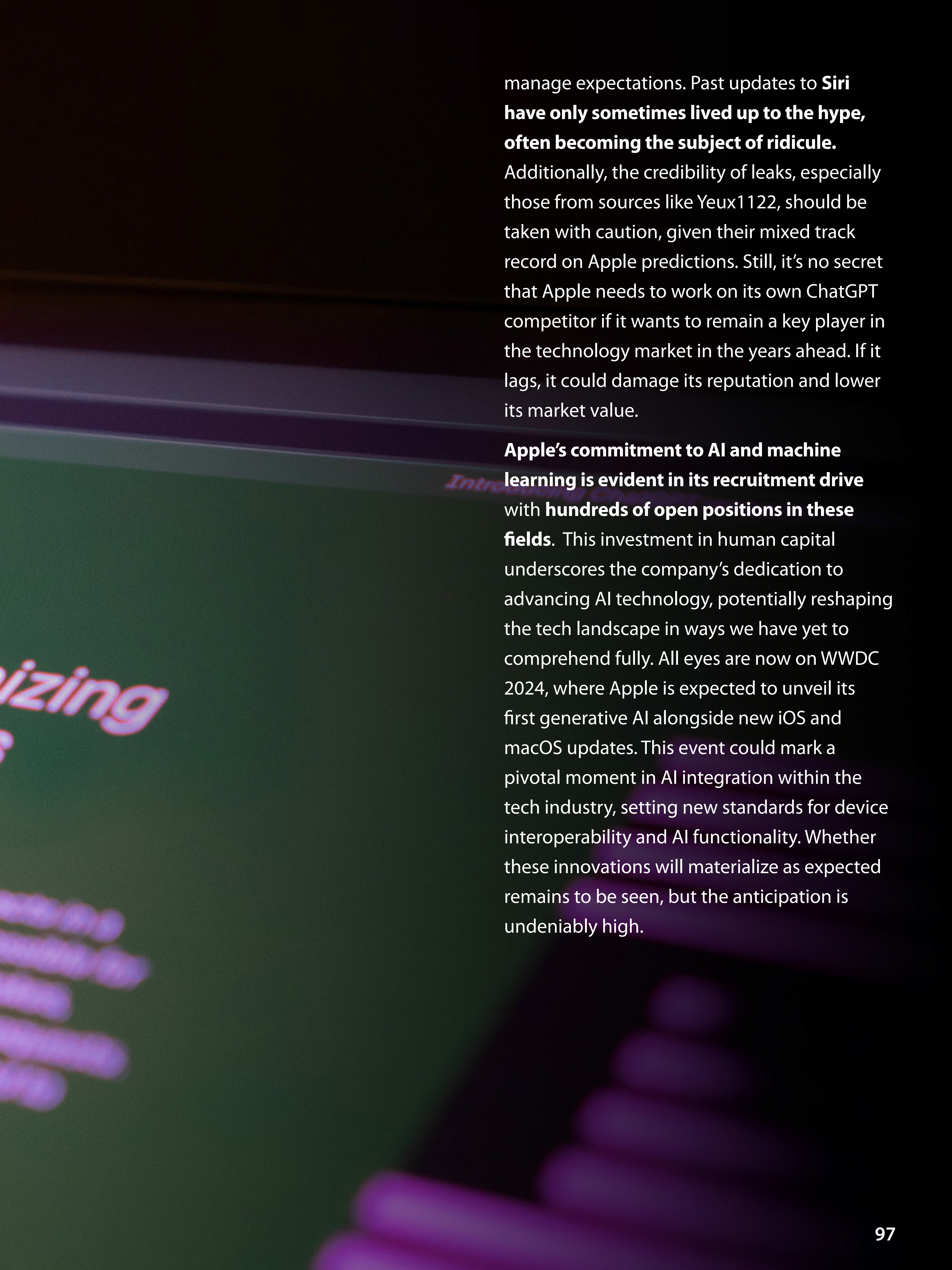
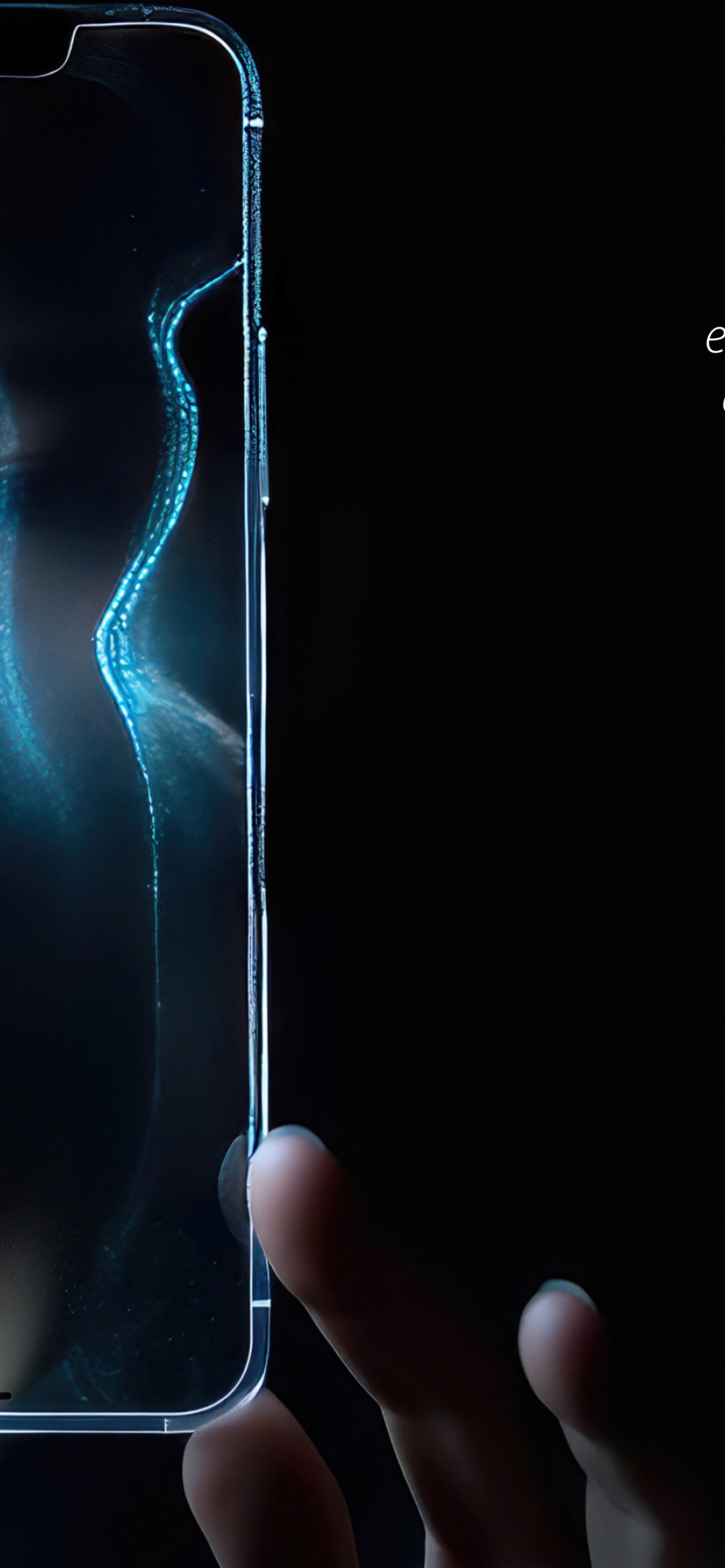


manage expectations. Past updates to **Siri have only sometimes lived up to the hype, often becoming the subject of ridicule.** Additionally, the credibility of leaks, especially those from sources like Yeux1122, should be taken with caution, given their mixed track record on Apple predictions. Still, it's no secret that Apple needs to work on its own ChatGPT competitor if it wants to remain a key player in the technology market in the years ahead. If it lags, it could damage its reputation and lower its market value.

Apple's commitment to AI and machine learning is evident in its recruitment drive with **hundreds of open positions in these fields**. This investment in human capital underscores the company's dedication to advancing AI technology, potentially reshaping the tech landscape in ways we have yet to comprehend fully. All eyes are now on WWDC 2024, where Apple is expected to unveil its first generative AI alongside new iOS and macOS updates. This event could mark a pivotal moment in AI integration within the tech industry, setting new standards for device interoperability and AI functionality. Whether these innovations will materialize as expected remains to be seen, but the anticipation is undeniably high.



Apple's upcoming AI announcements could herald a new era in AI integration, challenging existing paradigms and elevating user experience across its ecosystem. We can't wait to see what comes next and how artificial intelligence will transform the Apple ecosystems forever.

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APPLE OFFERS RIVALS ACCESS TO TAP-AND-GO PAYMENT TECH TO RESOLVE EU ANTITRUST CASE

Image: Dado Ruvic

Apple has promised to open up its tap-and-go mobile payment system to rivals, the European Union said, as the U.S. tech company seeks to resolve an antitrust case and avoid a fine that potentially could be worth billions.

Apple proposed letting third-party mobile wallet and payment service providers access the contactless payment function on its iOS operating system, the EU said. The 27-nation bloc now is seeking feedback from “all interested parties” on the changes before making a decision on the case.

The European Commission, the bloc’s executive arm and top antitrust enforcer, accused Apple in 2022 of abusing its dominant position by limiting access to its mobile payment technology.

Brussels has been using antitrust cases and new digital laws to rein in the power of Apple and other tech giants and protect consumers.

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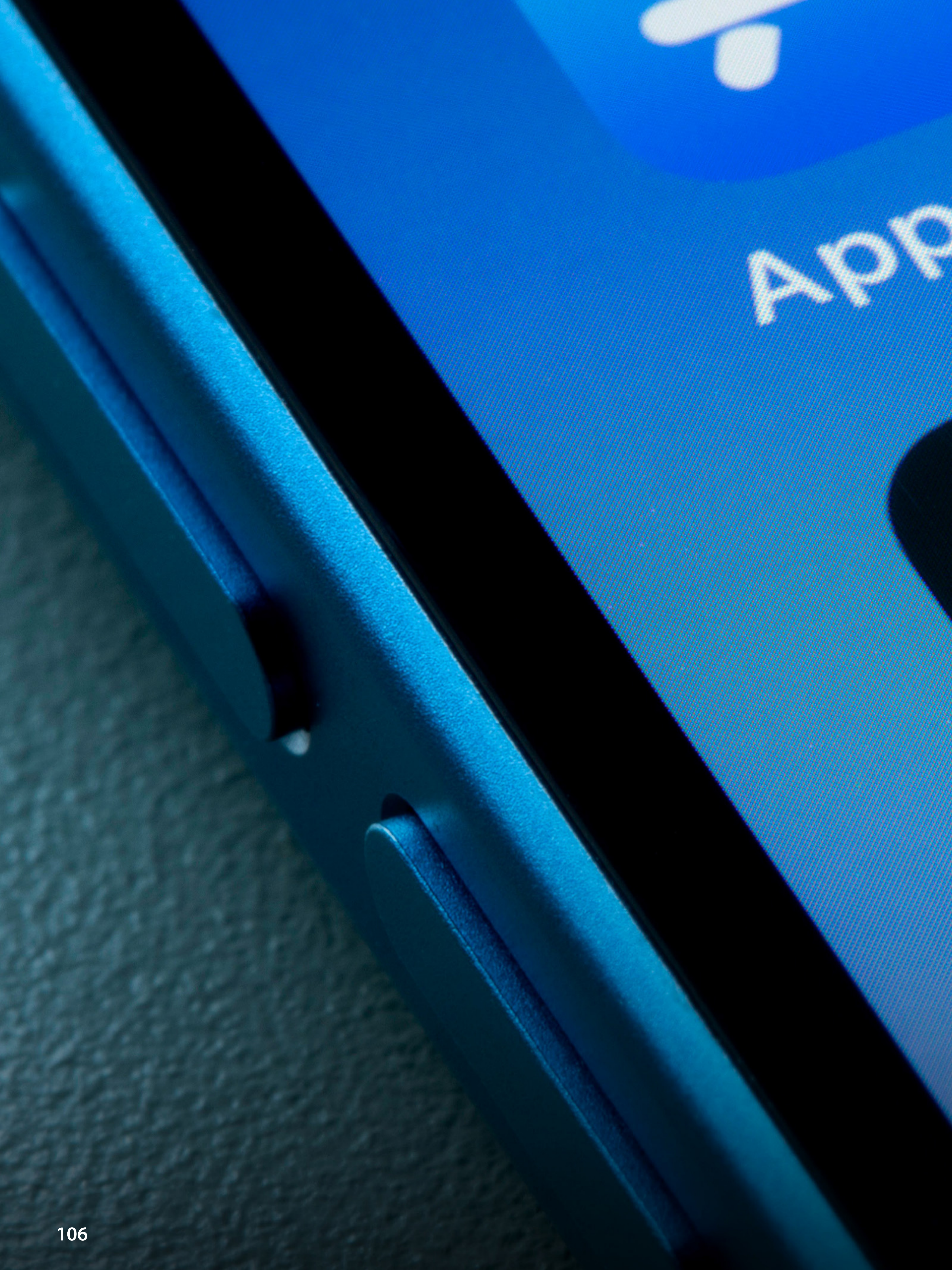
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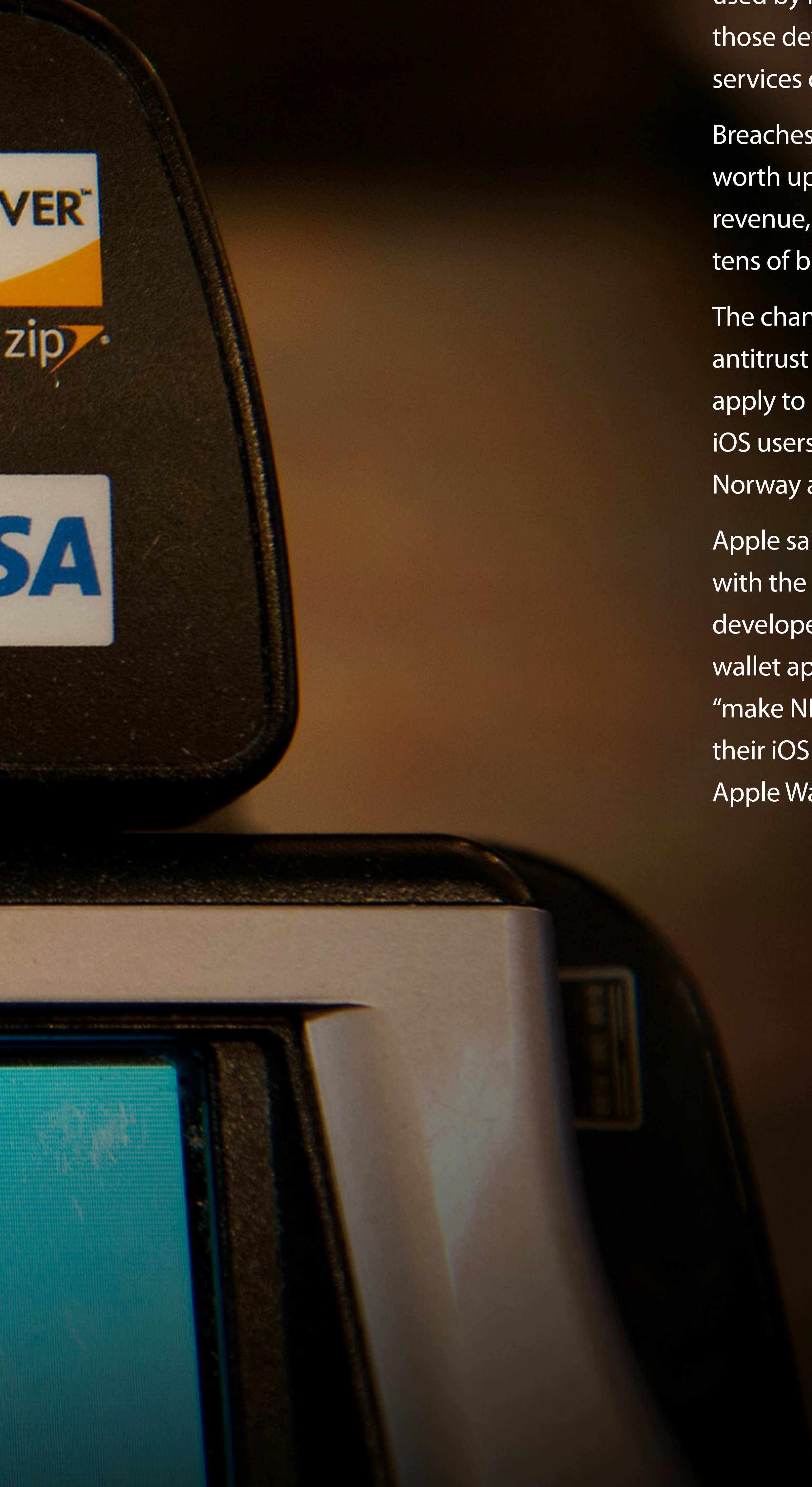
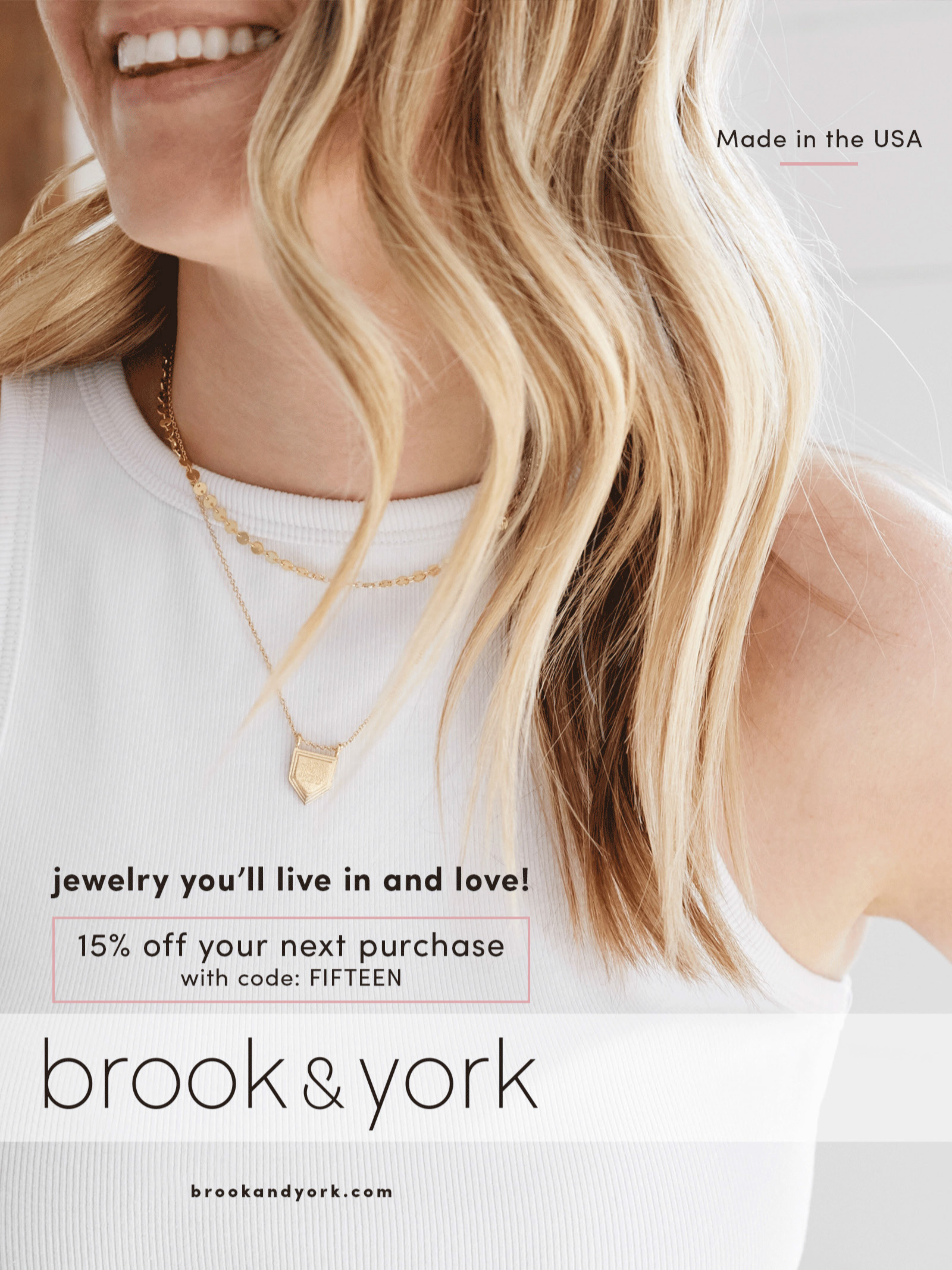


The commission alleged that Apple was restricting competition by blocking developers of rival mobile wallet apps from accessing the near-field communication, or NFC, technology used by its Apple Pay system. That prevents those developers from offering competing services on Apple devices, the EU said.

Breaches of EU competition law can draw fines worth up to 10% of a company's annual global revenue, which in Apple's case, could amount to tens of billions of euros (dollars).

The changes Apple is proposing to ease EU antitrust concerns would last for a decade and apply to rival mobile wallet makers as well as iOS users in the bloc's 27 countries, plus Iceland, Norway and Liechtenstein, the commission said.

Apple said that through "ongoing discussions" with the commission, it offered to provide developers of payment, banking and digital wallet apps with an option for their users to "make NFC contactless payments from within their iOS apps, separate from Apple Pay and Apple Wallet."



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APPLE TV+ ACHIEVES REMARKABLE 13 OSCAR NOMINATIONS WITH ‘KILLERS OF THE FLOWER MOON’ & ‘NAPOLEON’

Apple TV+ has emerged as a major contender in this year's Academy Awards, securing 13 nominations for its cinematic offerings, 'Killers of the Flower Moon' and 'Napoleon'. The Oscars ceremony, set for March 10, will be a moment of truth for these Apple Original Films.

Leading the pack, Martin Scorsese's 'Killers of the Flower Moon' received critical acclaim and multiple nominations, including Best Picture and a Best Actress nod for Lily Gladstone. In a historic achievement, Gladstone becomes the first native actress of American descent to be nominated by the Academy for her role as Mollie.

Ridley Scott's 'Napoleon' also made its mark, garnering nominations in areas like costume design, production design, and visual effects. This recognition comes as Apple TV+ continues to evolve its distribution strategy, initially releasing these films in cinemas before transitioning them to streaming and video-on-demand formats.

2022 saw Apple TV+ making history with 'CODA' winning Best Picture, the first for a streaming service. However, 2023 was a quieter year in terms of awards, partly due to diminished prospects for 'Emancipation' following controversies surrounding its star, Will Smith.

Now, 'Killers of the Flower Moon' and 'Napoleon' are the fruits of Apple's renewed focus on high-budget, prestigious films. 'Killers of the Flower Moon' is currently available on Apple TV+, while 'Napoleon' is in its video-on-demand phase, with an expected arrival on TV+ in February.

Here's all of Apple's Oscar nominations for the 2024 ceremony:

KILLERS OF THE FLOWER MOON NOMINATIONS

Best Picture

Actress in a Leading Role | Lily Gladstone

Actor in a Supporting Role | Robert De Niro

Directing | Martin Scorsese

Film Editing

Cinematography

Production Design

Costume Design

Music (Original Score)

Music (Original Song) | Wahzhazhe ("A Song for My People")

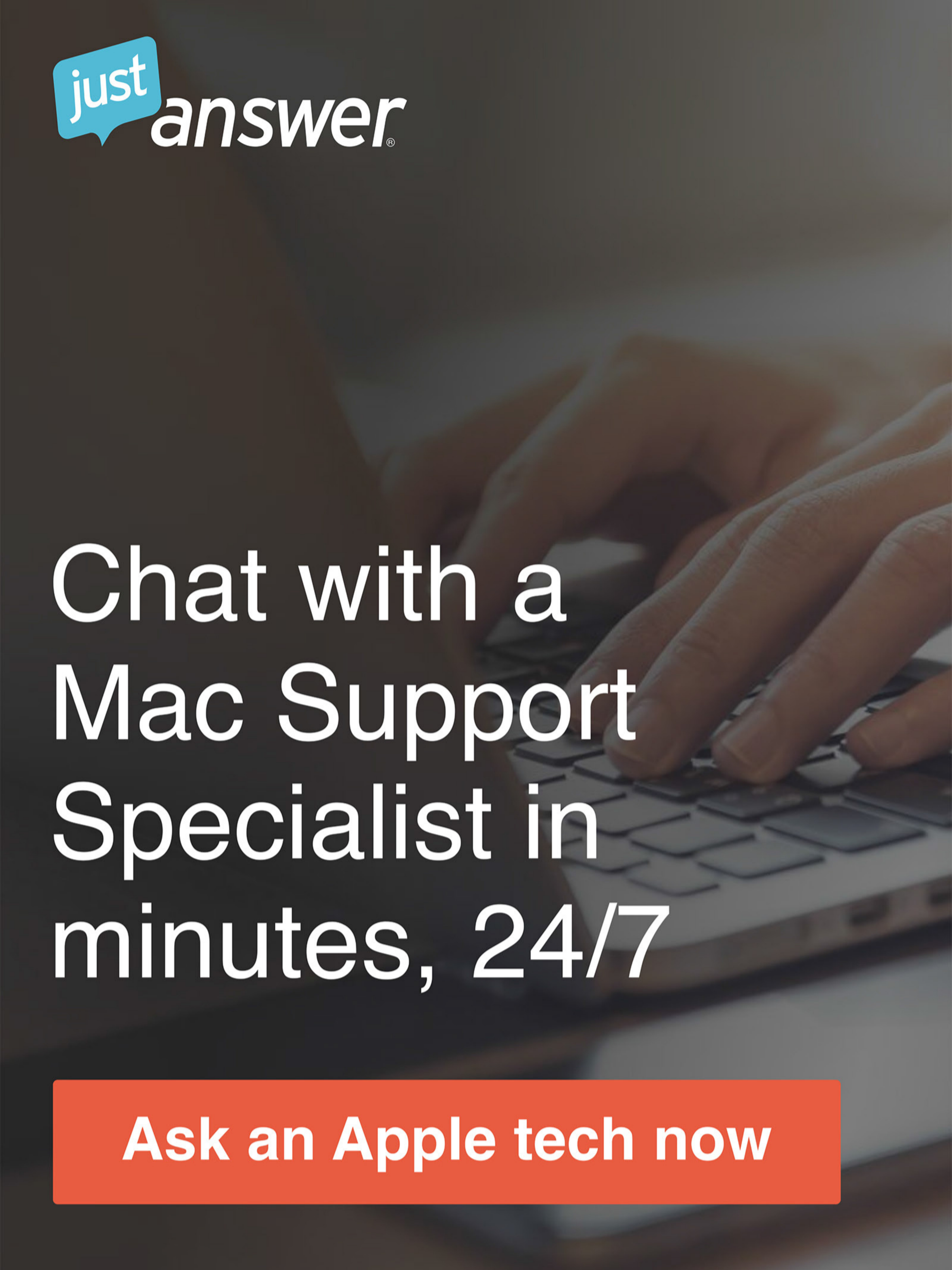
NAPOLEON NOMINATIONS

Production Design

Costume Design

Visual Effects

The upcoming Oscars ceremony will reveal whether these nominations translate into wins. 'Killers of the Flower Moon' faces stiff competition in key categories from films like 'Barbie' and 'Oppenheimer', both of which have also received critical and box office acclaim. Lily Gladstone is favored for Best Actress, but Emma Stone in 'Poor Thing' is a strong contender too.



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FLEXIBLE UNDERPINNINGS OF NEW BIG STELLANTIS VEHICLES WILL HELP COMPANY NAVIGATE POLITICAL CHANGES

On the surface, you wouldn't think the platform beneath a new generation of automobiles has anything to do with politics and elections.

But at Stellantis, new large vehicle underpinnings announced last week are key to the company's ability to adjust to European and U.S. government electric vehicle requirements that could change depending on this year's elections.

CEO Carlos Tavares says the company's new large platform is flexible enough to handle batteries and electric motors, gas-electric hybrids and internal combustion engines. The company also can build midsize to large vehicles on those underpinnings, including sedans, crossover vehicles, SUVs and even off-road Jeeps.

That flexibility is important, he said, because policies promoting EVs as a way to fight climate change could be rescinded depending on who is elected U.S. president or to European parliaments this year.

Tavares often says that EVs for 40% more to make than vehicles with combustion engines, boosting prices beyond what the middle class can afford. Governments have tried to promote EV sales with subsidies and tax credits, but some countries are starting to rethink those.

"As soon as you do not fix the affordability issue by giving me a significant subsidy that will fix it, then I stop buying," Tavares said of consumers. "That message is loud and clear."

Electric vehicle sales growth already is slowing in many countries with consumers balking at the added cost as well as limited range and too few charging stations. Ford said it was cutting

Image: Dita Alangkara

production of the F-150 Lightning electric pickup after weaker-than-expected electric vehicle sales growth.

Some politial candidates, including GOP front-runner Donald Trump in the U.S., have criticized the move to EVs, indicating they would end policies to promote them.

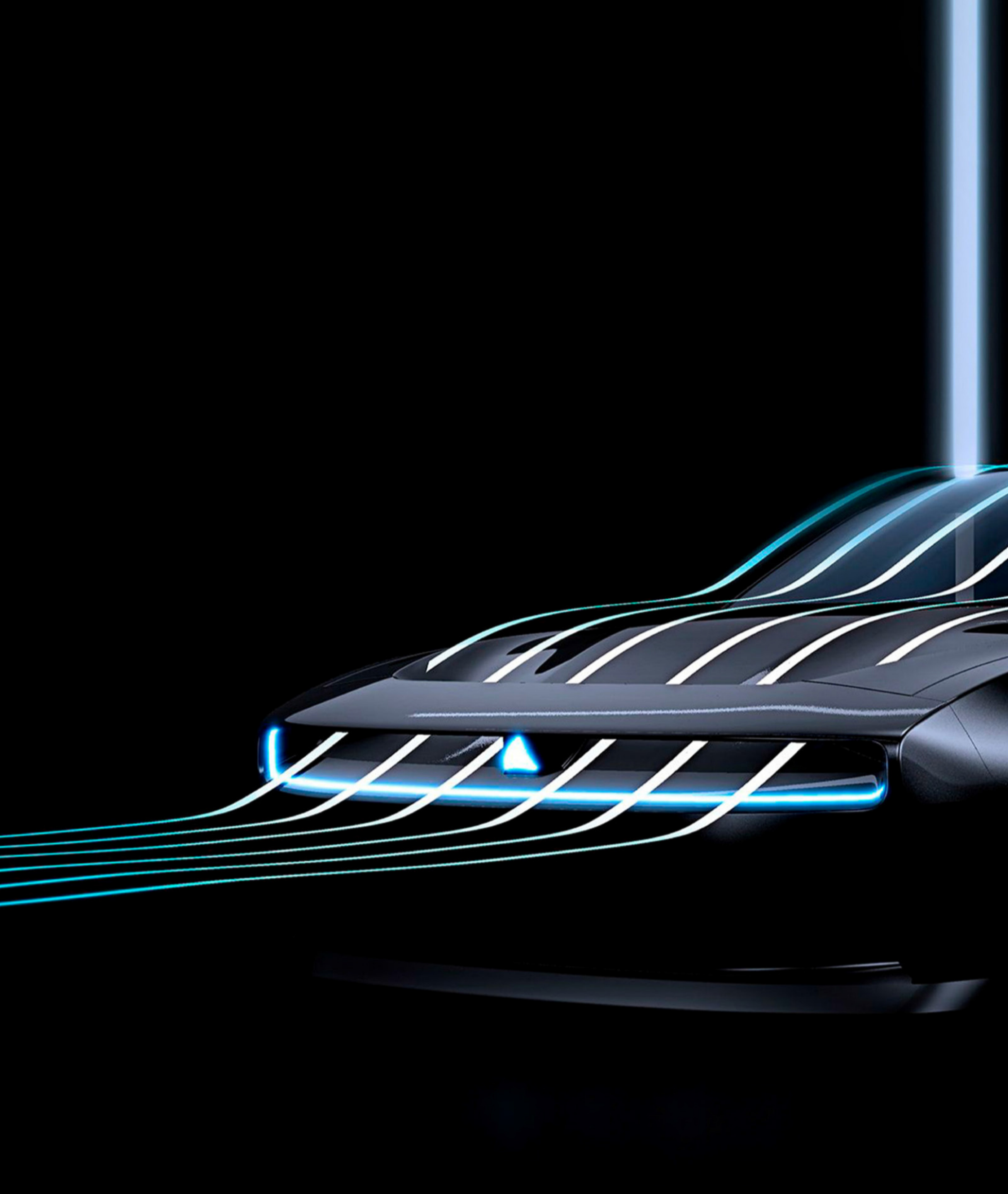
Stellantis, maker of Jeep, Ram, Dodge and other vehicles, has plans for two scenarios, one if populist candidates who are against EVs win, the other if EV-friendly candidates are elected, Tavares said. “One is to accelerate (EVs), the other one is to slow down,” he said. “Not necessarily stop. We need to fix the global warming issue.”

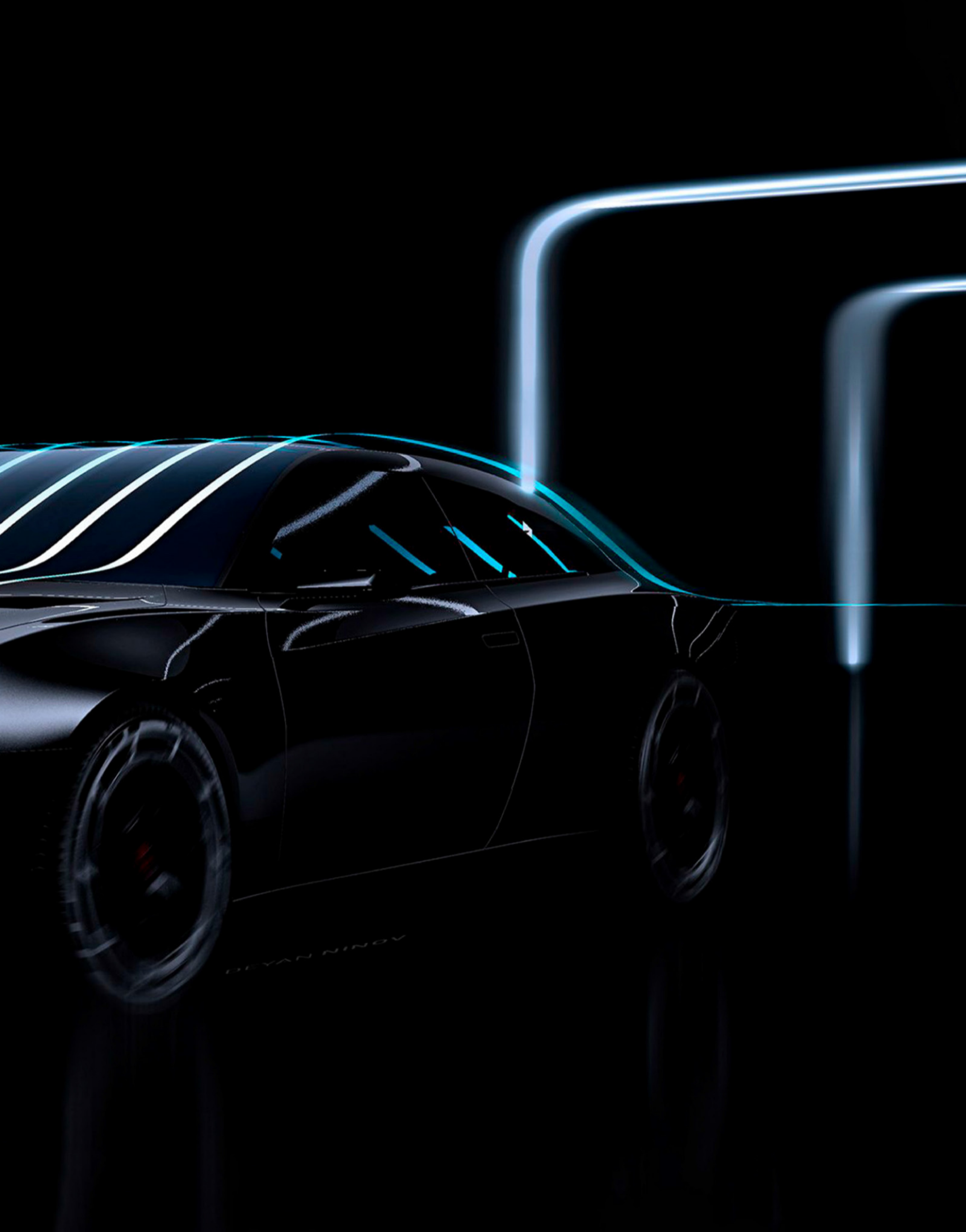
Tavares said in some European countries, governments are imposing electric vehicles on consumers who can’t afford them. So many are keeping their current vehicles longer, raising the average vehicle age, which he said is a “disaster” for the planet.

Stellantis, he said, makes money on its EVs now, unlike many competitors. Those who can’t get strong prices for their vehicles won’t have money to invest in lower-cost new ones, and could wind up being consolidated into another company or going out of business, he said.

If companies keep cutting EV prices to attract buyers and don’t make money, there could be a “bloodbath” in the industry, Tavares said.

Stellantis said vehicles built off the new large platform will be built at multiple North American and European factories. In North America, it’s likely that the first new vehicles to come out will be a replacement for the Dodge Charger muscle car and a new version of the Jeep Wagoneer S.

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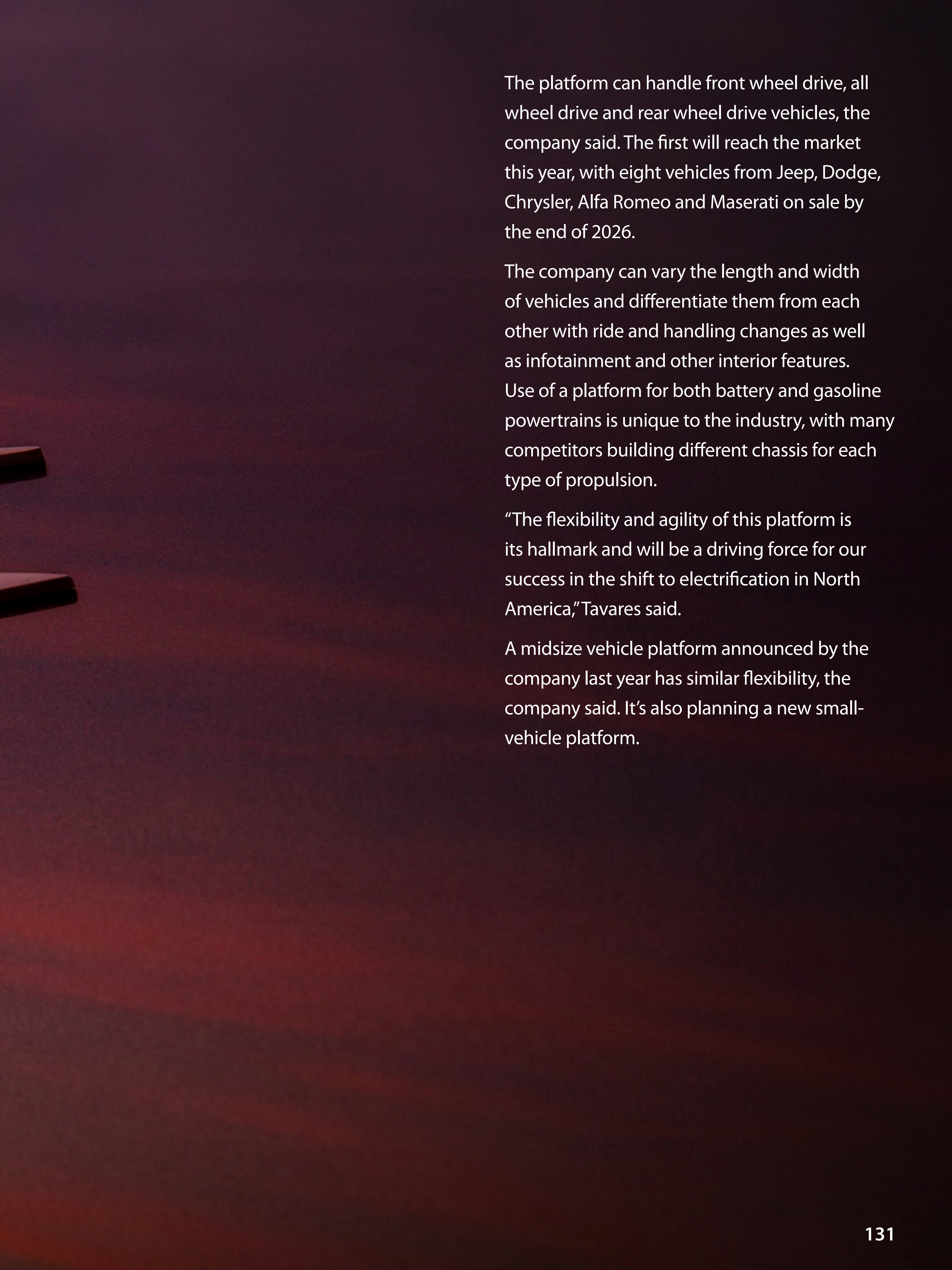

The platform can handle front wheel drive, all wheel drive and rear wheel drive vehicles, the company said. The first will reach the market this year, with eight vehicles from Jeep, Dodge, Chrysler, Alfa Romeo and Maserati on sale by the end of 2026.

The company can vary the length and width of vehicles and differentiate them from each other with ride and handling changes as well as infotainment and other interior features. Use of a platform for both battery and gasoline powertrains is unique to the industry, with many competitors building different chassis for each type of propulsion.

“The flexibility and agility of this platform is its hallmark and will be a driving force for our success in the shift to electrification in North America,” Tavares said.

A midsize vehicle platform announced by the company last year has similar flexibility, the company said. It’s also planning a new small-vehicle platform.

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JETBLUE AND SPIRIT AIRLINES SAY THEY WILL APPEAL A JUDGE'S RULING THAT BLOCKED THEIR MERGER

JetBlue and Spirit Airlines said they will appeal a federal judge's ruling this week that blocked their plan to combine into a single carrier.

The airlines said they filed a notice of appeal with the 1st U.S. Circuit Court of Appeals, following the terms of their agreement.

The Justice Department, which sued to block JetBlue's proposed $3.8 billion purchase of Spirit, declined to comment.

JetBlue and Spirit are the nation's sixth- and seventh-largest carriers. JetBlue, which outbid Frontier Airlines, said it needed to acquire

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Spirit to compete more effectively against even bigger airlines.

But last week, a federal judge in Boston ruled that the deal violated antitrust law. The U.S. Justice Department had sued to stop the deal, arguing that consumers would be harmed and forced to pay higher fares if Spirit — the nation's biggest discount airline — were eliminated.

The airlines announced their appeal in a statement that provided no other details.

Spirit said that a strong holiday-travel season in December boosted its fourth-quarter revenue. The Miramar, Florida-based airline also said that it is trying to refinance $1.1 billion in debt that is due for payment in September 2025.

Spirit also said that negotiations with Pratt & Whitney over engines that need to be reworked — resulting in the grounding of an average of 26 planes a day throughout 2024 — "have progressed considerably since October." The airline said it expects compensation that will provide "a significant source of liquidity over the next couple of years."

Spirit has been losing money since the start of 2020. Some analysts said it could face bankruptcy without the merger with JetBlue.

The airlines announced their intention to appeal U.S. District Judge William Young's ruling after the stock market closed.

Shares of Spirit, which fell 62% over three days following the ruling, gained 17% in regular trading, and rose another 13% in after-hours trading. JetBlue's shares fell 2% in extended trading after the announcement.

AIRBNB DONATES $10 MILLION TO 120 NONPROFITS ON 6 CONTINENTS THROUGH ITS UNUSUAL COMMUNITY FUND

Airbnb on Tuesday donated a total of $10 million to more than 120 nonprofits in 44 countries on six continents, the short-term rental giant's latest outlays in its unusual distribution of $100 million through its Airbnb Community Fund.

The grantees include Digify Africa, which helps young people join Africa's digital economy, the

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Japanese Service Dog Resource Center, and the Atlanta Habitat for Humanity. All the groups receiving funds were selected, not by Airbnb or its employees, but by the hosts who rent out their properties on the platform.

While many corporations are shifting more of their philanthropy decisions from corporate suite executives to employees by matching their donations, few have gone as far as Airbnb — which has at times faced criticism for its effect on housing markets and tourist destinations — in turning over control of funds to outside groups.

"Airbnb has a 21st century company view," said Janaye Ingram, Airbnb's director of community partner programs and engagement. "We want to do things that benefit all of our stakeholders — our employees, our hosts, our guests, the communities in which we operate and our shareholders. Partnering with our host community is a really important way for us to share our success with them."

San Francisco-based Airbnb reported earnings of $4.37 billion, including a large one-time tax benefit, in the third quarter of 2023, the most recent quarter for which data is available. By supporting nonprofits that its hosts find valuable, Airbnb can get more funding to groups that help keep their communities strong, Ingram said.

It also strengthens the bond between the company and the hosts, who often make their properties available for rent on Airbnb and its competitors simultaneously. And it can help address Airbnb's sometimes-contentious relationship with municipalities where it does business.

In an appearance at the Stanford University Graduate School of Business last year, Airbnb CEO Brian Chesky said he has tried to meet with government officials, even when the meetings were a little hostile, adding, "I told our team, 'I want to meet everyone who doesn't like me' and it turned out they kept me busy for a long time... But I had a rule that I'd always listen first and seek to understand them."

Chesky said about 90% of the Top 200 markets where Airbnb does business now have regulations for short-term rentals.That includes New York City where new legislation went into effect in September requiring hosts to share living quarters with guests who rent a space for less than 30 days.

Nadia Giordani, who has rented out the tiny house in her Atlanta backyard for eight years through Airbnb, said it's an "amazing opportunity" to have a say in where the company donates in her community. She was one of 23 members of the Airbnb Host Advisory Board, which was founded in 2020 to help shape policies and programs. The board solicited recommendations for nonprofits from the hundreds of Airbnb Host Club leaders around the world.

Like many corporations, Airbnb increased its community outreach in the wake of the racial reckoning that followed the murder of George Floyd in Minneapolis in 2020. It asked hosts about their experiences on the platform, as well as with their businesses, said Giordani.

"It's hard to shut me up," she said, with a laugh. "So I started participating and it sort of got me out there."

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Giordani, who was already active in numerous local charities, including Clark's Christmas Kids, which ensures that Atlanta foster children receive holiday presents, and the nonprofit Hosea Feed the Hungry & Homeless, said she was thrilled to hear from fellow hosts about the nonprofits that were helping in their communities. She now looks forward to seeing the impact the donations will have.

"It's important for us to be stewards of our community," she said. "We're not just individuals living on a planet by ourselves. The impact we have is great."

Donor impact can be magnified when corporations coordinate the interests of various stakeholders the way Airbnb is doing, according to the nonprofit Chief Executives for Corporate Purpose. The group, which advises companies on sustainability and corporate-responsibility issues, says in its " Corporate Foundations: Designing for Impact " report that companies are more likely to support nonprofits in the way they want — through capacity building, research and capital grants — if they have a foundation.

Airbnb has its own foundation Airbnb.org, which focuses on providing shelter to those displaced by disasters or war. However, the Airbnb Community Fund is operated separately from that.

"The Community Fund builds on all of that important work that we've done," Airbnb's Ingram said. "But it really is about ensuring communities can have their needs met."

ONLINE RETAILER EBAY IS CUTTING 1,000 JOBS. IT'S THE LATEST TECH COMPANY TO REDUCE ITS WORKFORCE

Online retailer eBay Inc. will cut about 1,000 jobs, or an estimated 9% of its full-time workforce, saying its number of employees and costs have exceeded how much the business is growing in a slowing economy. It marks the latest layoffs in the tech industry.

CEO Jamie Iannone said in a message to employees this week that the company also will reduce how many "contracts we have within our alternate workforce over the coming months."

bay

Those who are being laid off will be told through Zoom calls with their bosses, Iannone said, requesting that people work from home to allow privacy for those conversations.

"We need to better organize our teams for speed — allowing us to be more nimble, bring like-work together, and help us make decisions more quickly," he said in the note, which was posted online.

"These changes are difficult, but I'm confident that by working together we will become stronger than ever," Iannone added.

San Jose, California-based eBay is the latest tech company to roll out a series of layoffs after quickly ramping up hiring during the COVID-19 pandemic while people spent more time and money online.

Now, companies from Google to Amazon have been making painful job cuts to reduce costs and bolster their bottom lines.

Just this month, Google said it was laying off hundreds of employees working on its hardware, voice assistance and engineering teams, while TikTok said its shedding dozens of workers in ads and sales and video game developer Riot Games, behind the popular "League of Legends" multiplayer battle game, was trimming 11% of its staff.

Meanwhile, Amazon said this month that it is cutting several hundred jobs in its Prime Video and MGM Studios unit.

The online retail giant owns two other companies that announced major layoffs in January: Audible, the online audiobook and podcast service, which is trimming about 5%

of its workforce, and streaming platform Twitch that is cutting more than 500 jobs.

Other tech companies, including Spotify, Microsoft, Meta and IBM, also have recently cut jobs.

They're running into a slowing economy following rapid interest rate hikes unleashed by central banks around the world to combat soaring inflation.

The head of eBay pointed to those concerns in the need to trim its workforce: "Despite facing external pressures, like the challenging macroeconomic environment, we know we can be better with the factors we control," Iannone said.

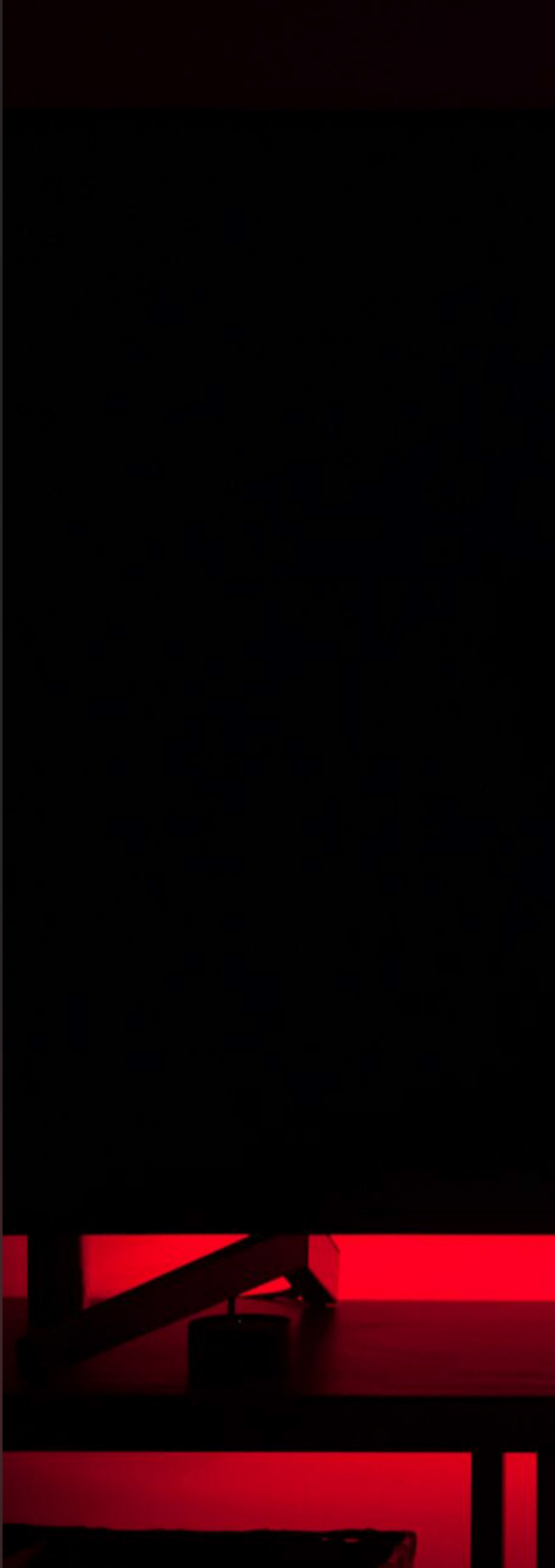
The company has also faced internal problems that hurt its business. The online retailer will pay a $3 million fine to resolve U.S. criminal charges over a harassment campaign waged by employees who sent live spiders, cockroaches and other disturbing items to the home of a Massachusetts couple, according to court documents this month.

The Justice Department charged eBay with stalking, witness tampering and obstruction of justice more than three years after the employees were prosecuted in an extensive scheme to intimidate a couple who produced an online newsletter called EcommerceBytes that upset eBay executives with its coverage.

NETFLIX'S GAINS 13M NEW GLOBAL 4Q SUBSCRIBERS AS IT UNWRAPS ITS BEST-EVER HOLIDAY SEASON RESULTS

Netflix registered its third-consecutive quarter of accelerating subscriber growth in the final three months of 2023, closing out a comeback year that included a crackdown on viewers freeloading on the video-streaming service and a smattering of price hikes.

The fourth-quarter results announced this week provided further evidence that Netflix was able to come up with a formula that produced a spike



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in subscribers even as it became more expensive to watch its lineup of TV shows and movies.

Netflix signaled it will try to justify the higher subscription prices — and perhaps reel in more advertisers to a low-cost plan that includes commercials — with a $10 billion deal announced that will bring the popular wrestling program, WWE's "Raw," to its service.

That weekly show, set to move to Netflix next year, will supplement a smorgasbord of TV shows that include the likes of the Emmy-award winning black comedy "Beef" and the Oscar-nominated film, "Maestro."

Drawing cards like that helped the Los Gatos, California, company add 13.1 million worldwide subscribers during the October-December period, well above analyst projections, according to FactSet Research. The holiday season gains — the biggest Netflix has ever posted in the fourth quarter — exceeded the 8.8 million additional subscribers that Netflix posted in the July-September period, which in turn jumped above the numbers recorded in the quarter starting the year.

The rising tide of customers left Netflix with more than 260 million global subscribers at the end of 2023 — an annual increase of nearly 30 million subscribers. Last year's performance was a stark contrast to 2022's increase of 8.9 million subscribers — a lackluster showing that raised questions whether the video-streaming pioneer was losing steam amid stiffening competition for viewers.

But Netflix managed to bounce back, primarily through the rollout of a low-priced streaming plan that injected commercials into its service for the first time, combined with an effort to block viewers who had been accessing the service for free by using the passwords of paying customers.

At the same time, Netflix tightened its programming budget while also increasing the price of its top-tier streaming plan by 10% to help appease investors seeking higher profits. That paid off in the latest quarter, which saw Netflix earn $937.8 million, or $2.11 per share, up from net income of $55.3 million, or 12 cents per share, the same time in the previous year. Revenue climbed 13% from the prior year to $8.83 billion.

The revenue exceeded analysts' forecasts, while earnings per share missed analyst targets, partly because of a $239 million charge tied to its foreign debt.

Netflix's strategy has been a hit with Wall Street, reflected in a 65% increase in its stock price last year while shares of other media giants such as Walt Disney Co. and Warner Bros. Discovery have struggled to prove they can make money from their video-streaming services. The company's shares rose more than 8% in Tuesday's extended trading after its fourth-quarter numbers came out.

Netflix "is ahead of peers with new revenue streams, and no one can compete with its technology platform, programming, and global distribution," CFRA Research analyst Kenneth Leon wrote in a recent assessment of the streaming and cable-TV landscape.

The challenge facing Netflix now is coming up with ways to sustain last year's momentum, with the "Raw" deal making it seem like live

programming is now being eyed by the company as fertile ground.

“If we continue to execute well and drive continuous improvement — with a better slate, easier discovery, and more fandom — while establishing ourselves in new areas like advertising and games, we believe we have a lot more room to grow,” Netflix management wrote in a Tuesday letter to shareholders accompanying its fourth-quarter review.

In a conference call with analysts, Netflix co-CEO Greg Peters predicted it will be several years before ad sales bring in significant revenue. But the company is still benefiting from the $7-per-month price for the plan with commercials, with that option now accounting for about 40% of its new subscribers in the markets where it’s available.

Peters told analysts that Netflix remains confident that it can still convince more viewers now using the passwords of paying customers to ante up for their own plans. “That (crackdown) will improve our growth for years,” Peter said.

Analysts have also been anticipating the company will amplify a push into video games that Netflix embarked upon in 2021 during the throes of the pandemic.

While emphasizing the video game segment remains relatively small, Netflix says it’s starting to see more subscribers spending more time on its service engaged in that pastime instead of watching TV series and films.

WWE'S 'RAW' IS MOVING TO NETFLIX NEXT YEAR IN A MAJOR STREAMING DEAL WORTH MORE THAN $5 BILLION

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WWE's weekly television show "Raw" will move to Netflix next year as part of a major streaming deal worth more than $5 billion.

TKO Group Holdings Inc., which houses WWE and UFC, said in a regulatory filing on Tuesday that the agreement is for 10 years, with Netflix having an option to extend the deal for an additional 10 years. There's also an opt out available to Netflix after the initial five years.

"Raw," which debuted in 1993, has produced 1,600 episodes to date and features wrestlers such as Cody Rhodes, Becky Lynch, Seth Rollins and Rhea Ripley. The three-hour program currently airs on USA Network and its media rights were considered a hot commodity over the past several months, particularly after the WWE return of CM Punk in November, with many speculating it could land at any number of networks or streaming platforms.

"We are excited to have WWE Raw, with its huge and passionate multigenerational fan base, on Netflix," Chief Content Officer Bela Bajaria said in a prepared statement.

WWE said this week that "Raw" will air on Netflix starting in January 2025. This will impact viewers in the U.S., Canada, the U.K., Latin America and other territories. WWE said that it will also impact additional countries and regions over time.

"This deal is transformative," Mark Shapiro, TKO president and COO, said in a prepared statement. "It marries the can't-miss WWE product with Netflix's extraordinary global reach and locks in significant and predictable economics for many years. Our partnership fundamentally alters and strengthens the media landscape, dramatically expands the reach of WWE, and brings weekly live appointment viewing to Netflix."

WWE also said that its documentaries, original series and forthcoming projects will be available on Netflix internationally starting in 2025.

The move of "Raw" to Netflix follows the announcement in September by World Wrestling Entertainment Inc. that "Friday Night Smackdown," would be moving from Fox to USA Network in 2024 under a new five-year domestic media rights partnership with NBCUniversal. As part of the agreement, WWE will also produce four prime-time specials per year that will air on NBC, starting in the 2024/2025 season. This will be the first time that WWE will air on the network in prime time.

Speaking on CNBC, TKO CEO Ariel Emanuel said that he didn't believe there's a move away from traditional television networks or cable networks, but that streaming platforms were becoming another option, as seen through its "Raw" deal with Netflix.

"This is the streaming play. For us, it's the next step," he said.

WWE also announced that it reached a deal with Dwayne "The Rock" Johnson that will give the star the rights to his nickname. Johnson will also join the board of TKO Group.

Shares of TKO Group jumped more than 19% in early trading.

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JAPAN BECOMES THE FIFTH COUNTRY TO LAND A SPACECRAFT ON THE MOON

Japan became the fifth country in history to reach the moon when one of its spacecrafts without astronauts successfully made a soft landing on the lunar surface early Saturday (20).

However, space officials said they needed more time to analyze whether the Smart Lander for Investigating Moon, or SLIM, achieved its mission priority of making a pinpoint landing. They also said the craft's solar panel had failed to generate power, which could shorten its activity on the moon.

Space officials believe that the SLIM's small rovers were launched as planned and that data was being transmitted back to Earth, said Hitoshi Kuninaka, head of the Institute of Space and Astronautical Science, a unit of Japan's space agency.

But he said that SLIM's solar battery wasn't generating power and that it had only a few more hours of battery life. He said the priority was for the craft to gather as much data about its landing and the moon as possible on the remaining battery.

Japan follows the United States, the Soviet Union, China and India in reaching the moon.

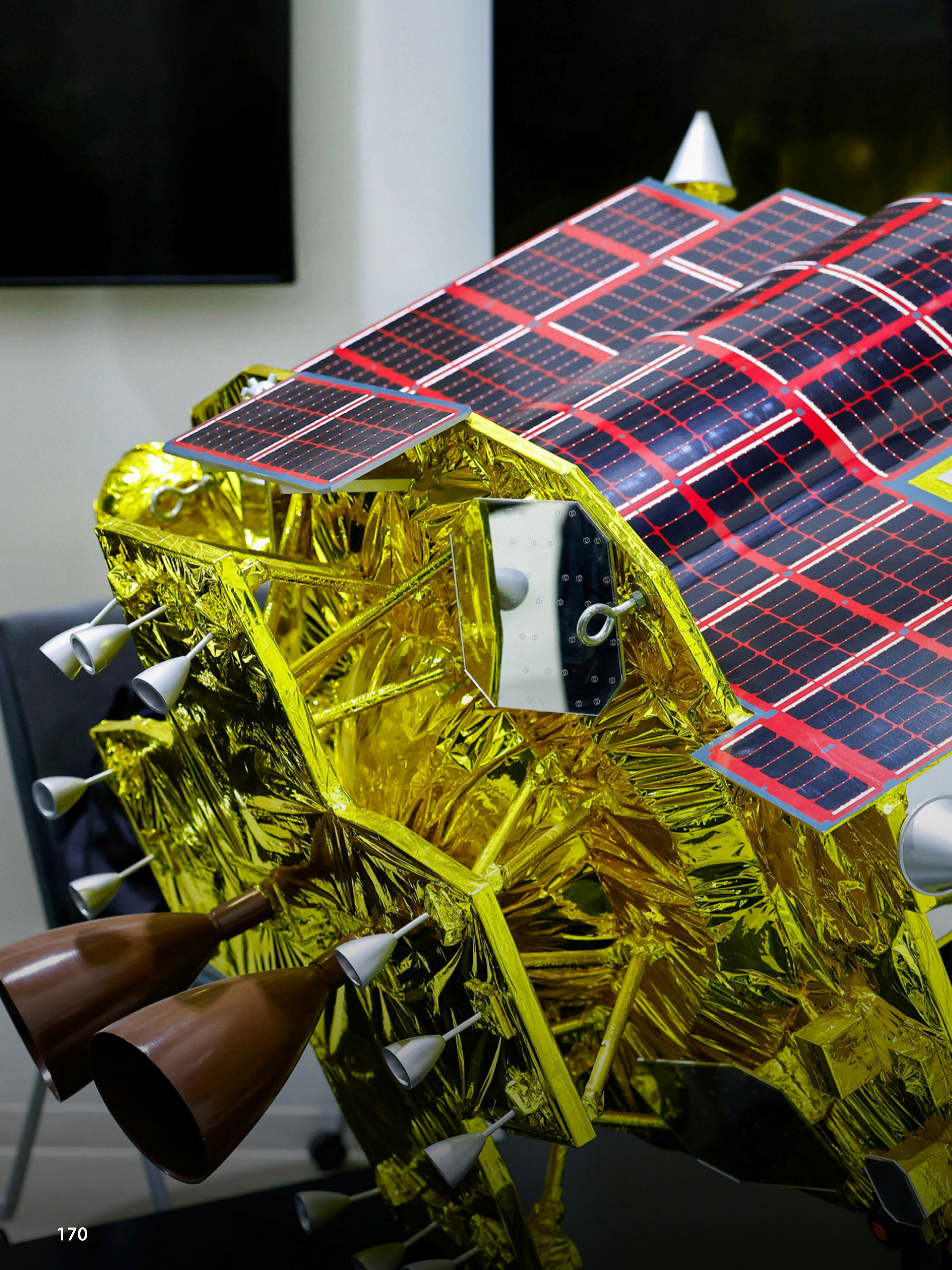
Kuninaka said he believes that Japan's space program at least achieved "minimum" success.

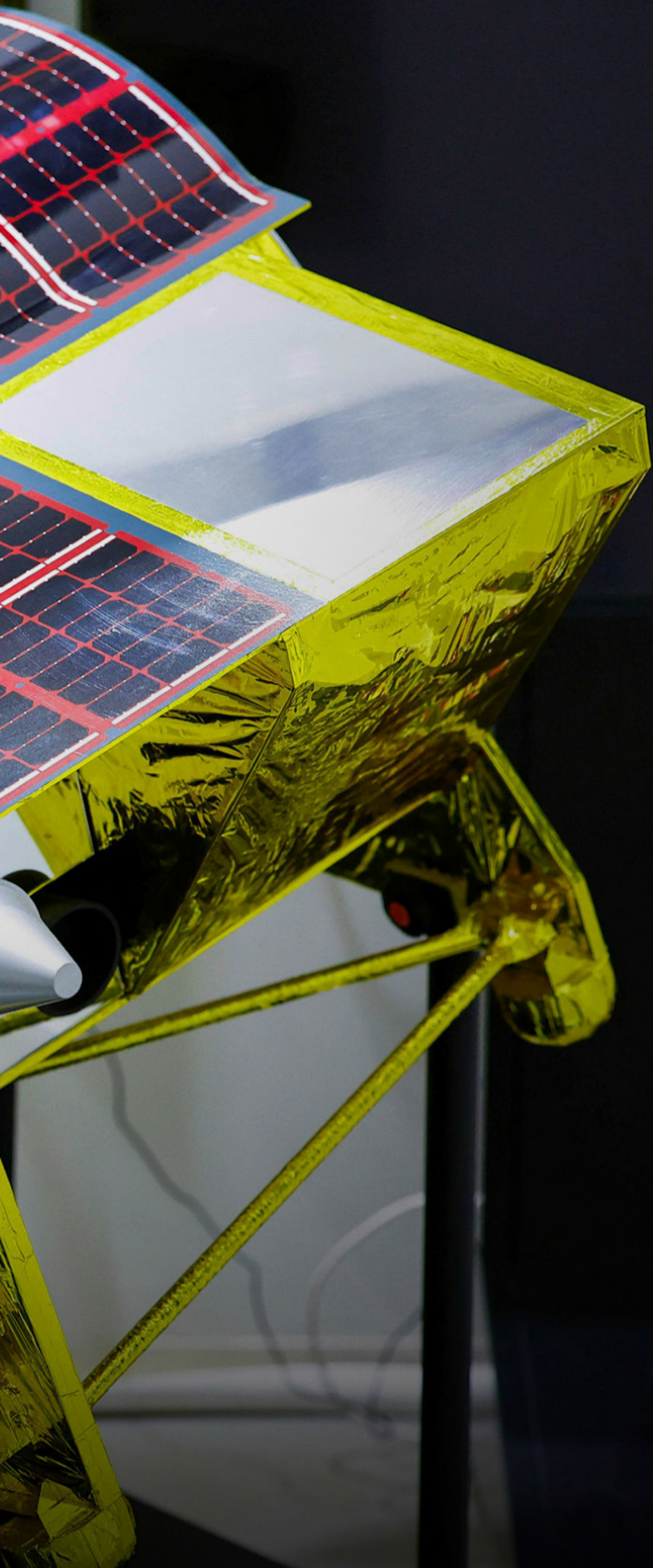
SLIM landed on the moon at about 12:20 a.m. Tokyo time Saturday (1520 GMT Friday).

There was a tense wait for news after the Japan Aerospace Exploration Agency's mission control initially said that SLIM was on the lunar surface, but that it was still "checking its status." No further details were given until a news conference nearly two hours later.

For the mission to be considered fully successful, space officials needed to confirm whether SLIM made a pinpoint landing. Kuninaka said that while more time was needed, he personally

Image: Dita Alangkara





thought it was most likely achieved, based on his observation of data showing the spacecraft's movement until the landing and its ability to transmit signals after landing. He said the solar panel is possibly not in the planned angle, but there is still hope.

Despite the solar panel issue, "it's delightful news," Prime Minister Fumio Kishida said in a message posted on X, formerly known as Twitter, pledging the government's continuing backing for the endeavors toward new challenges.

NASA Administrator Bill Nelson also lauded SLIM's landing with an X message, congratulating Japan "on being the historic 5th country to land successfully on the Moon! We value our partnership in the cosmos and continued collaboration" in the U.S.-led multinational Artemis Moon exploration.

SLIM, which was aiming to hit a very small target, is a lightweight spacecraft about the size of a passenger vehicle. It was using "pinpoint landing" technology that promises far greater control than any previous moon landing.

While most previous probes have used landing zones about 10 kilometers (six miles) wide, SLIM was aiming at a target of just 100 meters (330 feet).

A LOOK AT SOME OF THE COMPANIES IN THE TECHNOLOGY SECTOR THAT HAVE RECENTLY MADE LAYOFFS

A bunch of companies in the technology sector have been laying off some of their employees recently after quickly ramping up hiring during the COVID-19 pandemic while people spent more time and money online.

Now, many of them are making job cuts to help lower costs and bolster their bottom lines.

Here's some of the companies that have laid of employees of late:

twit

GOOGLE

Google said it was laying off hundreds of employees working on its hardware, voice assistance and engineering teams. The cuts follow pledges by executives of Google and its parent company Alphabet to reduce costs. A year ago, Google said it would lay off 12,000 employees or around 6% of its workforce.

RIOT GAMES

Video game developer Riot Games, which is behind the popular "League of Legends" multiplayer battle game, is trimming 11% of its staff. The company, which is owned by Chinese technology giant Tencent, said 530 jobs were being eliminated, accounting for about 11% of its headcount. The Los Angeles, California-based Riot Games said that it had expanded its investments across too many areas, doubling its staff in a few years, and now was cutting back to focus on games.

TIKTOK

TikTok said its shedding dozens of workers in its advertising and sales unit. A spokesperson for the company confirmed that the social media platform is cutting 60 jobs. TikTok, which is owned by Beijing-based ByteDance, did not provide a reason for the layoffs.

EBAY

Online retailer eBay Inc. will cut about 1,000 jobs, or an estimated 9% of its full-time workforce, saying its number of employees and costs have exceeded how much the business is growing in a slowing economy.

AMAZON

Twitch, which is owned by Amazon, is cutting more than 500 jobs in a bid to save on costs. The video streaming platform's CEO Dan Clancy said in an email to employees that even with cost cuts and growing efficiency, the platform "is still meaningfully larger than it needs to be given the size of our business."

Amazon-owned online audiobook and podcast service Audible is laying off about 5% of its workforce. A spokesperson for Audible declined to provide the number of employees who will be affected by the cuts. In a memo sent to employees, Audible CEO Bob Carrigan said that the company is in good shape, but faces an "increasingly challenging landscape." In addition, Amazon's Prime Video and MGM Studios unit, is trimming hundreds of employees as it cuts back in areas that are not delivering.

SPOTIFY

Music streaming service Spotify said in December that it was cutting 17% of its global workforce as it moved to slash costs while focusing on becoming profitable. A spokesperson confirmed that the layoffs amount to about 1,500 people. It was the company's third round of layoffs last year.

TikTok

FRANCE FINES AMAZON $35 MILLION FOR ‘EXCESSIVELY INTRUSIVE’ MONITORING OF WAREHOUSE STAFF

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France’s privacy watchdog said this week that it slapped Amazon ‘s French warehouse business with a 32 million euro fine ($35 million) for using an “excessively intrusive sytem” to monitor worker performance and activity.

The French Data Protection Authority, also known by its acronym CNIL, said the system allowed managers at Amazon France Logistique to track employees so closely that it resulted in multiple breaches of the European Union’s stringent privacy rules, called the General Data Protection Regulation.

“We strongly disagree with the CNIL’s conclusions, which are factually incorrect, and we reserve the right to file an appeal,” Amazon said. “Warehouse management systems are industry standard and are necessary for ensuring the safety, quality and efficiency of operations and to track the storage of inventory and processing of packages on time and in line with customer expectations.”

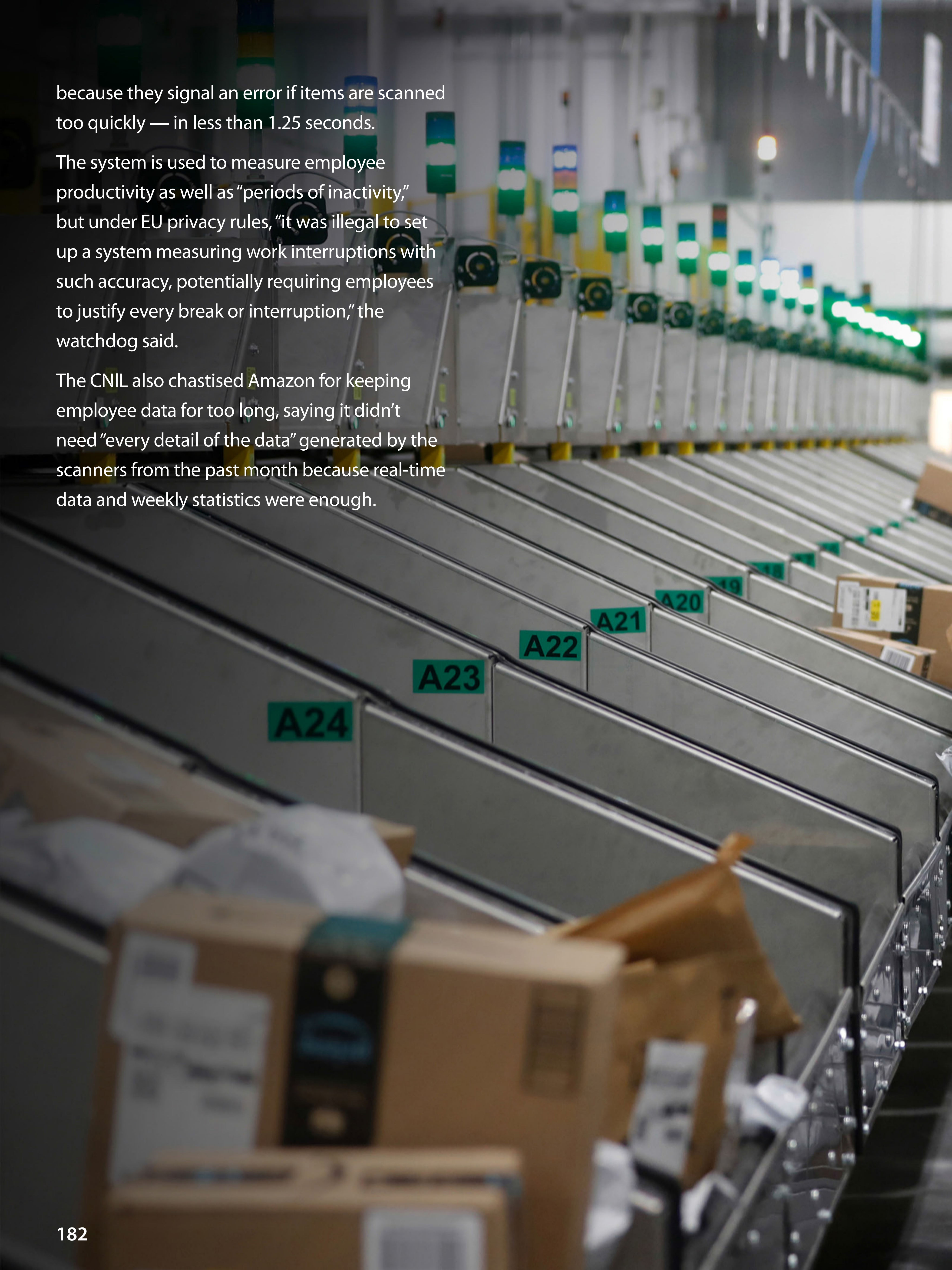
The watchdog’s investigation focused on Amazon employees’ use of handheld barcode scanners to track packages at various points as they move through the warehouse, such as putting them in crates or packing them for delivery.

Amazon uses the system to manage its business and meet performance targets, but the regulator said it’s different from traditional methods for monitoring worker activity and puts them under “close surveillance” and “continuous pressure.”

The watchdog said the scanner, known as a “stow machine gun,” allows the company to monitor employees to the “nearest second” because they signal an error if items are scanned too quickly — in less than 1.25 seconds.

The system is used to measure employee productivity as well as "periods of inactivity," but under EU privacy rules, "it was illegal to set up a system measuring work interruptions with such accuracy, potentially requiring employees to justify every break or interruption," the watchdog said.

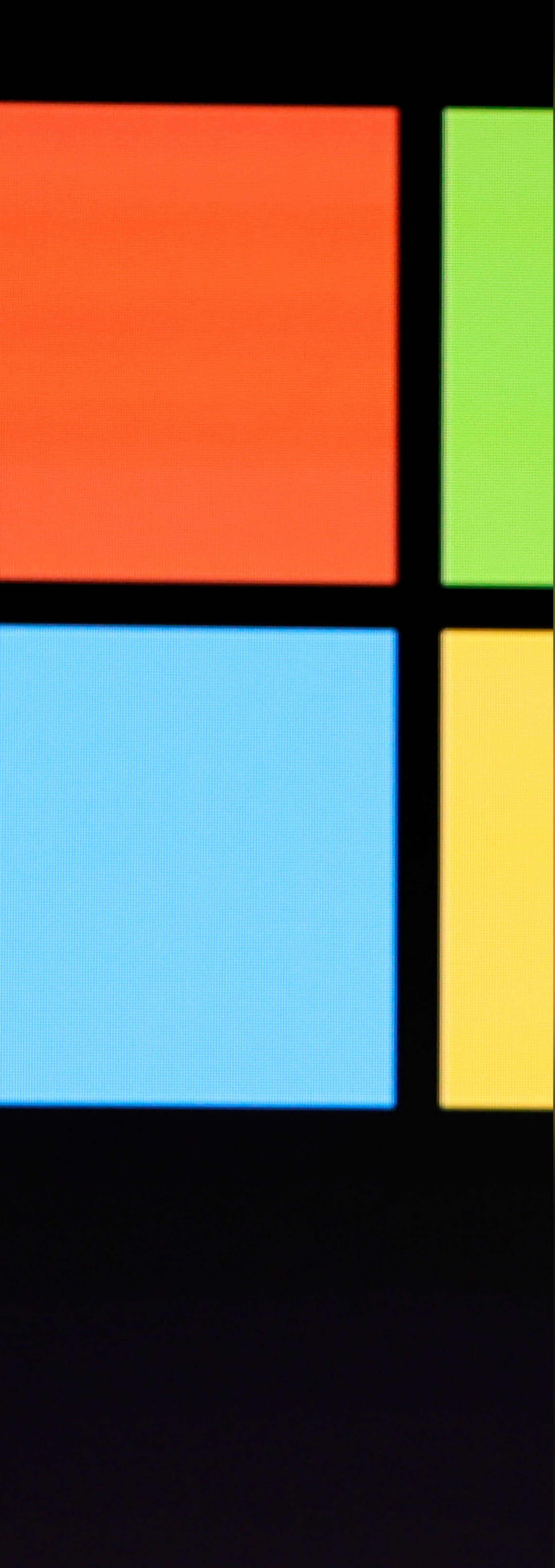
The CNIL also chastised Amazon for keeping employee data for too long, saying it didn't need "every detail of the data" generated by the scanners from the past month because real-time data and weekly statistics were enough.



MICROSOFT SAYS STATE-BACKED RUSSIAN HACKERS ACCESSED EMAILS OF SENIOR LEADERSHIP TEAM MEMBERS

State-backed Russian hackers broke into Microsoft's corporate email system and accessed the accounts of members of the company's leadership team, as well as those of employees on its cybersecurity and legal teams, the company said.

In a blog post, Microsoft said the intrusion began in late November and was discovered on Jan. 12. It said the same highly skilled Russian hacking team behind the SolarWinds breach was responsible.



“A very small percentage” of Microsoft corporate accounts were accessed, the company said, and some emails and attached documents were stolen.

A company spokesperson said Microsoft had no immediate comment on which or how many members of its senior leadership had their email accounts breached. In a regulatory filing, Microsoft said it was able to remove the hackers’ access from the compromised accounts on or about Jan. 13.

“We are in the process of notifying employees whose email was accessed,” Microsoft said, adding that its investigation indicates the hackers were initially targeting email accounts for information related to their activities.

The Microsoft disclosure comes a month after a new U.S. Securities and Exchange Commission rule took effect that compels publicly traded companies to disclose breaches that could negatively impact their business. It gives them four days to do so unless they obtain a national-security waiver.

In the SEC regulatory filing, Microsoft said that “as of the date of this filing, the incident has not had a material impact” on its operations. It added that it has not, however, “determined whether the incident is reasonably likely to materially impact” its finances.

Microsoft, which is based in Redmond, Washington, said the hackers from Russia’s SVR foreign intelligence agency were able to gain access by compromising credentials on a “legacy” test account, suggesting it had outdated code. After gaining a foothold, they used the account’s permissions to access the accounts of the senior leadership team and others. The brute-force attack technique used by the hackers is called "password spraying."

The threat actor uses a single common password to try to log into multiple accounts. In an August blog post, Microsoft described how its threat-intelligence team discovered that the same Russian hacking team had used the technique to try to steal credentials from at least 40 different global organizations through Microsoft Teams chats.

"The attack was not the result of a vulnerability in Microsoft products or services," the company said in the blog. "To date, there is no evidence that the threat actor had any access to customer environments, production systems, source code, or AI systems. We will notify customers if any action is required."

Microsoft calls the hacking unit Midnight Blizzard. Prior to revamping its threat-actor nomenclature last year, it called the group Nobelium. The cybersecurity firm Mandiant, owned by Google, calls the group Cozy Bear.

In a 2021 blog post, Microsoft called the SolarWinds hacking campaign "the most sophisticated nation-state attack in history." In addition to U.S. government agencies, including the departments of Justice and Treasury, more than 100 private companies and think tanks were compromised, including software and telecommunications providers.

The main focus of the SVR is intelligence-gathering. It primarily targets governments, diplomats, think tanks and IT service providers in the U.S. and Europe.

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Relationship Management - crm@techlifenewsmagazine.com
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